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OFFICE OF THE SECRETARY

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Treasury Bulletin

February 1979

DEPARTMENT OF THE TREASURY
OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Treasury Financing Operations

Auction of 2-Year Notes

On January 17 the Treasury announced that it would auction $2,700 million of 2-year notes to refund approximately the same amount of notes maturing January 31,1979. The notes offered were Treasury Notes of Series P-1981, to be dated January 31, 1979, due January 31, 1981, with interest payable on July 31 and January 31 in each year until maturity. A coupon rate of 9-3/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, January 23 and totaled $4,044 million, of which $2,701 million was accepted at yields ranging from 9.82%, price 99.876 up to 9.87%, price 99.787. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 9.85%, price 99.822. These totaled $780 million.

In addition to the $2,701 million of tenders accepted in the auction process, $151 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for securities maturing January 31, 1979, and $235 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000 and $1,000,000.

February Refunding

On January 31 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2,250 million of Treasury Notes of Series B-1987 and $2,000 million of 8-3/4% Treasury Bonds of 2003-2008 to refund $2,961 million of publicly held Treasury securities maturing February 15, and to raise about $1,300 million new cash.

A coupon rate of 9% was set on the notes after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes will be dated February 15, 1979, due February 15, 1987, with interest payable semiannually on August 15 and February 15 until maturity.

Tenders for the Notes were received until 1:30 p.m., EST, February 6, and totaled $5,210 million of which $2,250 million was accepted at yields ranging from 8.95%, price 100.281, up to 9.02%, price 99.888. Noncompetitive tenders for $1 million or less were accepted in full at the average yields of accepted tenders, 9.01%, price 99.944. These totaled $366 million.

The bonds will be an additional issue on February 15, 1979 of the 8-3/4% bonds of 2003-2008 dated November 15, 1978, due November 15, 2008, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the bonds were received until 1:30 p.m., EST, February 7, and totaled $4,304 million of which $2,001 million was accepted at prices ranging from 97.40, yield 9.00%, down to 96.90, yield 9.05%. Noncompetitive tenders for $1 million or less were accepted in full at the average price of accepted tenders, 97.05, yield 9.03%. These totaled $62 million.

In addition to the amounts allotted to the public, $931 million of the notes and $800 million of the bonds were allotted to Federal Reserve Banks and Government accounts for their own account in exchange for securities maturing February 15, 1979.

Payment for accepted tenders in both auctions was required to be made or completed on or before February 15, 1979, in cash, securities maturing on or before February 15, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in both auctions at February Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes and bonds with interest coupons attached, and notes and bonds registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000 and $1,000,000.

52-Week Bills

On January 25 tenders were invited for approximately $3,250 million of 364-day Treasury bills to be dated February 6, 1979, and to mature February 5, 1980. Tenders were opened on January 31. They totaled $4,701 million, of which $3,251 million was accepted, including $157 million of noncompetitive tenders from the public and $959 million of the bills issued at the average price to Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. An additional $285 million of the bills were issued to Federal Reserve Banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 9.348%. The issue was to refund $3,253 million of bills maturing February 6.

Treasury Financing Operations—Continued

13-Week Bills and 26-week Bills

Issues of regular weekly Treasury bills in January totaled $22,900 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were four 13-week issues of $2,800 million, three 26-week issues of $2,900 million, and one 26-week issue of $3,000 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1979	13-week	26-week
January 4	9.388	9.550
11	9.317	9.443
18	9.411	9.534
25	9.289	9.474

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. All series are issued entirely in book-entry form in a minimun amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the weighted average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, 52-week bills may not be made by credit in Treasury tax and loan accounts.

Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in January totaled $1,278 million, consisting of 20 certificates. Redemptions for the month totaled $1,748 million. At the end of January, dollar denominated foreign series securities outstanding totaled $26,928 million. (Details are shown on page 62.)

There were no issues of foreign currency denominated securities to official institutions in January. Redemptions for the month totaled an equivalent of $69 million. At the end of January outstanding foreign currency denominated securities issued to foreign governments totaled an equivalent of $531 million and were all denominated in Swiss francs. (Details are shown on page 64.)

Nonmarketable Foreign Series Securities - Public Offerings

On December 5 the Treasury announced that it would offer two issues of Deutsche mark (DM) denominated notes in the amount of approximately 2.5 to 3.0 billion DM for sale by subscription exclusively to residents of the Federal Republic of Germany.

Both issues of notes were made on December 15, 1978, with the 5.95% note due December 15, 1981, and the 6.20% note due December 14, 1982.

On December 13 the Treasury accepted DM 1,774 million in subscriptions for its 5.95% three-year notes. Total subscriptions received for this issue were DM 5,564 million. In the case of the 6.20% four-year notes, the Treasury accepted DM 1,265 million in subscriptions. Total subscriptions received for this issue were DM 3,124 million.

The dollar equivalents of the two issues were $931 million for the 5.95% notes and $664 million for the 6.20% notes.

The acceptance to subscription ratio was 31 percent for the three-year notes and 40 percent for the four-year maturity. In each of the two maturities, allotments were made on a pro rata basis, except that individual subscriptions were rounded up to the nearest DM 500,000.

On January 11, 1979 the Treasury announced that it would offer Swiss franc (SF) denominated notes totaling approximately 2.0 billion SF for sale by subscription exclusively to residents of Switzerland.

Both issues of notes were made on January 26, 1979, with the 2.35% note due July 26, 1981, and the 2.65% note due January 26, 1983.

On January 18 the Treasury accepted SF 1,247 million in subscription for its 2.35% 2-1/2 year notes. Total subscriptions received for this issue were SF 3,663 million. In the case of the 2.65% 4-year note, the Treasury accepted SF 768 million in subscriptions. Total subscriptions received for this issue were SF 1,525 million. The dollar equivalents of the two issues were $744 million for the 2.35% notes and $459 million for the 2.65% notes. The acceptance to subscription ratio was 33 percent for the 2-1/2 year notes and 50 percent for the 4-year maturity. In each of the two maturities, allocations were made at a pro rata basis, except that individual subscriptions were rounded up to the nearest SF 500,000.

Note: Details of figures may not add to totals because of rounding.

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(Millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or deficit(-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5+6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	25,521	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	34,281	826	-	290	-208	-908
1972	208,649	232,021	-23,372	29,131	-1,269	8,420	36,282	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	30,881	216	11,822	42,919	2,068	-	-8	-1,264	50
1974	264,932	269,620	-4,689	16,918	903	14,813	32,634	-1,380	-	245	91	525
1975	280,997	326,092	-45,095	58,953	-1,069	7,041	64,925	-	-1,570	123	647	1,121
1976	299,197	365,648	-66,451	87,244	10	4,341	91,595	-	7,246	-302	-172	1,024
T.Q.	81,687	94,657	-12,970	14,269	724	-3,514	11,479	-	2,579	-59	-385	764
1977	357,762	402,802	-45,040	64,196	-1,480	9,243	71,959	-	1,690	-267	684	150
1978	401.997	450,758	-48,761	72,705	-1,417	12,181	83,469	-	3,340	352	-75	-594
1979 (Est)	455,989	493,368	-37,379	60,302	-1,541	18,762	77,523	-	3,340	352	-75	-594
1980 (Est)	502,553	531,566	-29,013	60,236	-467	20,770	80,539	-	n.a.	n.a.	n.a.	n.a.
1977-Dec	32,796	37,648	-4,852	10,971	-49	961	11,883	-	6,804	81	-1,504	-1
1978-Jan	34,201	36,918	-2,717	2,652	-	-1,570	1,082	-	207	-49	741	-
Feb	26,795	33,787	-6,992	8,157	-428	2,721	10,450	-	-6,489	42	-1,[illegible]	12
Mar	24,879	40,004	-15,125	8,198	-5	-1,462	6,731	-	-484	24	241	-272
Apr	42,143	35,724	6,418	-1,362	-51	849	-564	-	2,974	-24	704	-298
May	34,861	36,570	-1,709	5,009	-28	5,536	10,517	-	-5,554	41	-900	-39
June	47,657	48,602	-945	7,426	-34	1,991	9,383	-	13,800	45	-[illegible]	-60
July	29,194	36,426	-7,232	1,453	-54	-1,796	-397	-	-5,404	56	-34	-74
Aug	35,040	39,502	-4,530	13,969	-842	4,048	17,175	-	1,018	-25	-101	66
Sept	42,591	48,435	-5,844	3,099	-14	4,265	7,350	-	9,365	57	45	-43
Oct	28,745	42,691	-13,946	4,849	-7	-1,642	3,200	-	-6,899	155	-577	238
Nov	33,227	39,134	-5,907	6,632	-336	1,060	7,356	-	-2,691	-1,575	3,803	-3,022
Dec	37,477	41,392	-3,915	6,181	-50	2,599	8,730	-	3,438	36	-1,478	127
Fiscal 1979 to date	99.450	123,217	-23,767	17,662	-393	2,016	19,285	-	-6,152	-1,383	1,748	-2,457

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1970	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971	3,103	482	23,033	10,117	-	397,405	12,163	105,140	304,328
1972	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045
1974	-1,290	451	4,689	10,477	-	474,235	12,012	140,194	346,053
1975	1,968	-7,406	45,095	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,710	66,451	-	14,835	620,432	10,957	151,566	479,819
T.Q.	-199	-2,439	12,970	-	17,414	674,701	11,678	148,052	498,327
1977	2,004	-8,242	45,040	-	19,104	698,840	10,298	157,295	551,843
1978	2,246	-9,568	48,761	-	22,444	771,544	8,881	169,477	610,948
1979 (Est)	-1,462	-11,083	37,379	-	-	831,847	7,340	188,238	650,948
1980 (Est)	886	-10,872	29,013	-	-	892,083	6,873	209,008	689,948
1977-Dec	1,429r	-1,258	4,362	-	12,074	718,943	10,221	156,645	572,519
1978-Jan	-965	-1,146	1,717	-	14,481	721,595	10,226	153,275	578,546
Feb	-2,[illegible]	-1,234	6,992	-	[illegible],341	729,753	9,808	155,[illegible]	583,654
Mar	5,576	-1,100	15,125	-	[illegible],407	737,951	9,803	154,534	593,310
Apr	-441	-569	6,618	-	4,281	736,589	9,842	155,383	591,048
May	-3,110	-1,[illegible]	1,708	-	[illegible],726	741,598	9,814	160,919	590,493
June	196	-561	-9,055	-	17,526	749,024	9,780	162,910	595,894
July	-1,112	-674	7,232	-	12,762	760,477	9,726	161,114	609,089
Aug	-2,035	-1,516	4,532	-	13,078	764,446	8,894	165,212	608,128
Sept	[illegible],972	-717	-3,655	-	22,444	771,544	8,881	169,477	610,948
Oct	930	-550	13,946	-	15,545	776,394	8,873	167,834	617,433
Nov	-4,156	1,341	5,907	-	12,854	783,026	8,537	168,894	622,669
Dec	3,338	-633	3,915	-	16,291	789,207	8,487	171,492	626,202
Fiscal 1979 to date	112	158	23,767	-	16,291	789,207	8,487	171,492	626,202

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.
2/ For detail see Table FFO-2.
3/ For detail see Table FFO-3.
4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.
5/ For detail see Table FFO-6.
6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.
7/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, and 13.
8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.
9/ Represents activity of the International Monetary Fund.
10/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.
11/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977, and Pension Benefit Guaranty Corporation since September 17, 1974.
12/ For detail see Table FD-6.
r Revised. n.a. Not available.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes							Net income taxes	Social insurance taxes and contributions		
		Individual				Corporation				Employment taxes and contributions		
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds	Net		Old-age, disability, and hospital insurance		
										Gross	Refunds	Net
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	38,600	386	38,214
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	41,237	518	40,719
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	45,559	447	45,111
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	54,166	479	53,687
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,016	535	64,481
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,075	360	73,715
1976	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204	78,792	408	78,384
T.Q	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175	21,475	-	21,475
1977	357,762	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,518	90,701	400	90,301
1978	401,997	165,254	47,804	32,070	180,988	65,380	5,428	59,952	240,940	102,589	518	102,071
1979 (Est.)	455,989	185,482	52,996	34,876	203,602	75,891	5,584	70,307	273,909	118,330	660	117,670
1980 (Est.)	502,553	202,716	65,581	40,974	227,322	76,913	5,926	70,987	298,309	137,131	519	136,612
1977-Dec	42,796r	13,351	770	178r	13,943r	9,549	337	9,212	23,155r	5,875	-	5,875
1978-Jan	33,201	13,111	7,154	48	20,217	2,273	282	1,991	22,208	7,141	-	7,141
Feb	26,795	12,817	905	3,102	10,620	1,521	508	1,013	11,633	10,451	-	10,451
Mar	24,879	14,478	2,537	11,756	5,258	8,682	659	8,023	13,282	7,773	-	7,773
Apr	42,343	13,095	13,621	7,883	18,833	9,342	492	8,850	27,683	9,967	-	9,967
May	34,961	14,808	6,756	7,272	14,293	1,624	441	1,183	15,475	11,292	518	10,774
June	47,657	14,490	6,631	820	20,301	15,054	399	14,655	34,956	8,668	-	8,668
July	29,194	14,182	1,090	682	14,590	2,127	342	1,785	16,375	7,923	-	7,923
Aug	35,040	14,369	868	454	14,784	1,509	388	1,122	15,906	11,880	-	11,880
Sept	42,591	14,843	6,354	314	20,883	10,153	400	9,753	30,636	7,685	-	7,685
Oct	28,745	15,032	1,104	214	15,922	2,436	752	1,684	17,606	6,544	-	6,544
Nov	33,227	16,268	533	192	16,609	1,541	493	1,048	17,657	9,443	-	9,443
Dec	37,477	15,454	830	219	16,066	10,769	382	10,386	26,452	6,880	-	6,880
Fiscal 1979 to date	99,450	46,754	2,468	625	48,596	14,745	1,627	13,118	61,715	22,866	-	22,866

Fiscal year or month	Social insurance taxes and contributions - Continued										
	Employment taxes and contributions - Con.				Unemployment insurance			Net contributions for other insurance and retirement			
	Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total
	Gross	Refunds	Net								
1970	920	*	919	39,133	3,471	6	3,464	936	1,735	29	2,701
1971	981	*	980	41,699	3,682	8	3,674	1,253	1,916	37	3,207
1972	1,009	1	1,008	46,120	4,370	13	4,357	1,340	2,058	39	3,437
1973	1,190	1	1,189	54,876	6,070	19	6,051	1,427	2,146	41	3,614
1974	1,412	*	1,411	65,892	6,863	26	6,837	1,704	2,302	45	4,051
1975	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466
1976	1,525	*	1,525	79,909	8,085	32	8,054	1,937	2,760	54	4,752
T.Q	328	*	328	21,803	2,704	6	2,698	539	706	13	1,258
1977	1,909	*	1,908	92,210	11,347	36	11,312	2,193	2,915	59	5,167
1978	1,823	1	1,822	103,893	13,892	42	13,850	2,431	3,174	62	5,668
1979 (Est.)	2,079	*	2,079	119,749	15,928	58	15,870	2,650	3,454	66	6,170
1980 (Est.)	2,539	*	2,539	139,151	15,916	61	15,855	2,909	3,472	66	6,447
1977-Dec	163	*	163	6,037r	125	1	123	194r	286	6	486
1978-Jan	16	*	16	7,157	404	1	403	191	241	6	437
Feb	294	*	294	10,745	1,192	1	1,192	213	273	4	490
Mar	166	-*	166	7,938	146	2	144	196	275	7	478
Apr	20	*	20	9,987	1,404	11	1,393	195	247	5	448
May	310	*	310	11,084	4,507	8	4,499	198	307	4	508
June	-20	*	-20	8,648	176	7	169	201	264	5	470
July	37	-*	37	7,960	1,098	4	1,094	212	247	6	464
Aug	311	*	311	12,191	2,915	3	2,912	220	259	5	484
Sept	169	-*	169	7,854	164	2	162	217	275	7	499
Oct	51	-*	51	6,595	723	2	722	207	276	5	488
Nov	319	*	319	9,762	1,664	2	1,662	212	282	5	499
Dec	179	*	179	7,059	176	1	174	209	269	5	483
Fiscal 1979 to date	550	*	550	23,416	2,563	5	2,558	628	827	15	1,470

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions-Continued	Excise taxes								
		Miscellaneous			Airport and airway trust fund			Highway trust fund		
	Net social insurance taxes and contributions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1970	45,208	10,519	167	10,352	-	-	-	5,386	32	5,354
1971	48,678	10,643	133	10,510	664	2	663	5,664	123	5,542
1972	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322
1973	64,642	9,995	158	9,836	760	2	758	5,818	153	5,665
1974	76,780	9,884	141	9,743	842	2	840	6,384	123	6,260
1975	86,441	9,650	150	9,400	964	1	962	6,334	146	6,188
1976	96,714	10,753	141	10,612	940	2	938	5,565	152	5,413
T.Q.	24,759	2,064	44	2,020	277	1	277	1,677	1	1,676
1977	108,688r	9,792	148	9,644	1,193	2	1,191	6,844	135	6,709
1978	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904
1979 (Est.)	141,789	9,559	153	9,406	1,438	2	1,436	7,451	134	7,317
1980 (Est.)	161,453	9,275	152	9,123	1,619	2	1,617	7,602	136	7,466
1977-Dec	6,647	777	14	763	108	1	108	591	-	591
1978-Jan	7,398	829	13	816	97	-	97	579	-	579
Feb	12,420	705	7	698	116	1	115	470	23	447
Mar	8,560	756	15	742	103	*	103	561	11	550
Apr	11,288	768	9	754	101	*	101	602	93	509
May	16,092	990	15	976	122	*	122	560	2	558
June	9,287	923	11	912	117	*	117	615	11	604
July	9,518	981	14	967	116	-	116	606	-	606
Aug	15,587	801	16	785	121	*	121	667	1	667
Sept	8,515	909	11	898	126	-	126	596	-	596
Oct	7,805	896	14	882	123	-	123	611	-	611
Nov	11,923	882	15	868	141	*	140	686	-1	688
Dec	7,716	872	10	861	125	-	125	591	-	591
Fiscal 1979 to date	27,445	2,650	40	2,611	388	*	388	1,889	-1	1,890

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Black lung disability trust fund			Net excise taxes									
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
1970	-	-	-	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	-	-	-	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	-	-	-	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	-	-	-	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	-	-	-	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	-	-	-	16,551	4,688	77	4,611	3,752	106	3,676	5,777	935 2/	6,711
1976	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q.	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623r	6,531
1978	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979 (Est.)	236	-	236	18,395	5,786	100	5,686	7,695	178	7,517	7,600	1,093	8,693
1980 (Est.)	249	-	249	18,455	6,111	100	6,011	8,642	195	8,447	8,600	1,278	9,878
1977-Dec	-	-	-	1,463	492	9	482	516	16	501	493	56	549
1978-Jan	-	-	-	1,492	453	6	447	506	12	494	510	53	563
Feb	-	-	-	1,259	441	7	434	454	13	441	555	47	602
Mar	-	-	-	1,395	471	9	462	616	13	603	514	63	577
Apr	5	-	5	1,368	306	11	295	557	12	545	531	91	622
May	14	-	14	1,670	522	10	512	601	17	584	561	67	629
June	19	-	19	1,651	439	3	436	467	14	453	617	58	674
July	18	-	18	1,707	415	7	407	608	12	596	524	66	590
Aug	18	-	18	1,591	524	9	515	696	15	681	665	96	760
Sept	18	-	18	1,637	452	7	445	623	13	610	673	74	747
Oct	19	-	19	1,635	487	10	477	633	12	621	548	53	602
Nov	17	-	17	1,712	469	9	460	657	11	646	734	96	829
Dec	20	-	20	1,597	395	9	386	613	19	594	674	58	732
Fiscal 1979 to date	55	-	55	4,944	1,351	28	1,323	1,903	41	1,861	1,956	207	2,163

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ Includes individual income taxes designated for the Presidential election compaign fund. Prior to February 1974, these taxes were included in "Other".

3/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

4/ Includes $1,670 million in fees for licenses to import petroleum and petroleum products.

5/ The Black Lung Disability Trust Fund was formally created on April 1, 1978 pursuant to the "Black Lung Benefits Revenue Act of 1977" (Public Law 95-227).

* Less than $500,000. r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1970 - 1979

Source: Monthly Treasury Statement of Receipts and Outlays of the U S Government For actual amounts see preceding Table FFO-2

1/Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Energy Department 1/ 2/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/ 3/	Justice Department
							Military	Civil					
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,475	2,162	2,067
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,394	788	551
1977	976	392	73	2,487	16,738	2,607	95,650	2,280	5,252	147,455	5,838	3,152	2,350
1978	1,049	435	75	4,475	20,368	5,252	103,124	2,553	6,430	162,809	7,761	3,678	2,397
1979 (Est.)	1,209	526	88	5,090	20,205	4,331	111,900	2,644	8,946	180,714	8,962	4,015	2,586
1980 (Est.)	1,305	619	89	5,133	18,404	3,261	122,700	2,724	8,893	199,428	10,634	3,764	2,505
1977-Dec	69	28	4	354	3,018	341	8,206	226	499	13,179	767	281	193
1978-Jan	87	29	7	-9	2,689	380	8,123	159	415	13,125	661	258	195
Feb	80	51	6	82	939	358	8,226	144	513	13,378	430	233	189
Mar	89	27	4	537	1,879	453	9,168	169	386	14,387	465	208	191
Apr	80	37	7	789	781	445	8,315	166	439	12,756	526	222	213
May	114	46	8	-7	1,229	512	8,870	201	619	13,826	558	378	230
June	78	29	12	1,046	819	604	8,854	178	507	14,142	940	286	202
July	94	32	2	103	1,336	502	8,285	250	545	13,122	858	202	194
Aug	94	51	5	809	1,200	544	9,552	262	740	14,417	742	248	190
Sept	86	57	6	125	1,865	507	8,811	343	892	14,402	543	670	186
Oct	104	1	6	273	1,696	488	9,164	223	536	14,103	772	197	210
Nov	78	49	6	-168	2,654	476	9,224	289	638	14,512	502	310	255
Dec	86	30	4	273	2,859	418	9,383	245	677	15,017	844	266	176
Fiscal 1979 to date	268	80	16	378	7,209	1,382	27,771	756	1,851	43,632	2,118	774	641

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 3/ 5/		Total 6/
				Interest on the public debt 4/	Other 2/ 6/						Rents and Royalties on the Outer Continental Shelf lands	Other	
1970	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,745	-	-7,376	211,425
1972	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973	8,539	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,620
1975	17,649	844	9,247	32,665	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,092
1976	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q.	5,905	316	3,003	8,102	1,512	1,108	3	953	3,957	5,851	-1,311	-1,255	94,657
1977	22,374	1,076	12,514	41,900	8,561	4,365	-31	3,944	18,019	19,884	-2,374	-12,679	402,802
1978	22,902	1,252	13,452	48,695	7,614	4,071	117	3,980	18,962	25,079	-2,259	-13,514	450,758
1979 (Est.)	22,854	1,399	15,363	59,800	5,662	4,194	158	4,401	20,315	26,675	-3,500	-15,170	493,368
1980 (Est.)	24,484	1,677	15,793	65,700	4,190	4,753	131	4,593	20,450	29,359	-2,600	-16,422	531,566
1977-Dec	1,845	113	1,123	6,794	-450	314	105	320	2,604	1,776	-98	-3,965	37,646
1978-Jan	2,038	94	1,145	3,282	1,800	343	-226	315	684	1,797	-61	-414	36,917
Feb	2,063	136	797	3,450	151	261	86	342	1,514	1,035	-90	-587	33,787
Mar	2,347	102	982	3,403	-17	341	81	370	2,676	2,336	-138	-443	40,004
Apr	1,882	159	1,027	3,493	2,154	286	-188	316	556	1,966	-242	-460	35,724
May	2,060	76	1,080	3,670	-13	344	110	361	1,751	1,931	-717	-567	36,670
June	1,888	100	1,201	7,166	-329	353	104	320	2,432	1,894	-138	-4,088	38,602
July	1,765	129	1,166	3,538	1,642	326	-111	324	608	1,916	-39	-363	36,426
Aug	2,188	86	1,131	3,868	-141	396	92	320	1,528	1,977	-96	-632	39,572
Sept	1,728	74	1,332	3,628	-43	431	92	344	1,440	2,507	-97	-992	38,935
Oct	1,311	153	1,649	3,822	1,892	392	-161	300	1,645	4,313	-95	-302	42,691
Nov	1,465	136	1,293	4,146	-156	342	75	350	1,665	1,706	-117	-595	39,134
Dec	1,637	30	1,192	8,138	-659	367	116	333	2,648	2,180	-143	-4,727	41,392
Fiscal 1979 to date	4,413	319	4,133	16,105	1,079	1,100	30	984	5,958	8,199	-355	-5,624	123,217

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain fuctions of Interior (Bonneville Power Administration and other Power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year to date figures may not add due to budget realignments.

3/ Prior to January 1975, Rents and royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

4/ Reported on an annual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays and classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1970	728	1,709	8	2,444	3	1,246	321	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	20
1973	816	2,101	10	2,927	3	1,848	435	148	43
1974	911	1,766	642	3,319	4	2,039	479	40r	67
1975	1,082	1,918	980	3,980	7	2,206	512	607	164
1976	1,138	2,080	1,024	4,242	6	2,348	467	708	164
T.Q.	294	592	99	985	1	80	13	5	4
1977	1,152	2,192	1,204	4,548	6	2,275	374	770	132
1978	1,266	2,427	1,170	4,863	6	2,153	449	780	129
1979 (Est.)	1,339	2,632	1,417	5,388	7	1,880	300	883	301
1980 (Est.)	1,428	2,645	1.408	5.482	7	1.660	402	1,063	336
1977-Dec	97	219	65	380	2	884	95	398	77
1978-Jan	107	202	34	343	-	9	1	4	-
Feb	111	205	69	385	-	67	10	4	2
Mar	110	196	77	382	2	28	4	3	2
Apr	106	182	58	346	-	50	5	2	14
May	114	249	51	415	-	41	8	9	10
June	113	209	51	373	2	831	86	361	97
July	108	191	52	351	-	11	2	4	-
Aug	110	202	50	362	-	63	10	2	4
Sept	107	192	548	847	2	31	7	3	2
Oct	98	42r	59	199r	*	58	4	4	7
Nov	102	210r	50r	364	-	80	7	9	4
Dec	103	350	53	508	2	730	112	398	144
Fiscal 1979 to date	303	602	162	1,071	2	869	123	411	156

Fiscal year or month	Interest credited to certain Government accounts - Continued									Rents and royalties on the Outer Continental Shelf lands 3/	Grand Total
	Labor Department		Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Black Lung Disability Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1970	601	-	115	31	245	987	215	20	3,930	-	6,380
1971	637	-	184	31	271	1,232	251	14	4,066	-	7,476
1972	496	-	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	-	247	31	309	1,566	262	23	5,458	-	8,385
1974	650	-	415	31	338	1,838	257	40	6,874	-	10,193
1975	639	-	586	31	368	2,136	274	130	7,690	6,428	14,098
1976	283	-	587	31	398	2,463	246	162	7,800	6,662	14,704
T.Q.	55	-	13	*	8	71	16	6	270	1,311	2,567
1977	232	-	493	32	433	2,841	230	214	8,131	7,374	15,053
1978	266	1	662	32	460	3,356	204	240	8,651	6,269	15,771
1979 (Est.)	430	-	836	31	500	4,089	228	297	9,782	3,500	18,670
1980 (Est.)	545	-	918	30	516	4,910	211	342	10,940	2,600	19,022
1977-Dec	47	-	272	16	219	1,407	77	105	3,584	98	4,063
1978-Jan	3	-	1	*	*	49	*	1	71	61	475
Feb	19	-	3	*	6	76	11	1	201	90	677
Mar	11	-	5	*	*	-6	4	1	60	138	581
Apr	12	-	8	*	1	15	4	1	115	242	703
May	33	-	12	*	*	14	15	2	152	717	1,284
June	68	-	318	16	225	1,526	65	120	3,714	137	4,225
July	-23	-	2	*	*	11	*	3	12	39	402
Aug	36	-	5	*	7	130	11	2	270	96	729
Sept	11	1	10	*	*	69	5	5	145	97	1,089
Oct	-13	*	16	*	1	16r	7	2	103r	95	397
Nov	33	*	16	*	*	65	15	3	231	117	713
Dec	194	*	355	17	255	1,792	81	139	4,219	143	4,870
Fiscal 1979 to date	214	*	386	17	256	1,872	103	143	4,553	355	5,979

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1980 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

* Less than $500,000. r Revised.

Table FFO-5. - Budget Outlays by Function

Function	F.Y. 1979										F.Y. 1980				Comparable fig. for 1979
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Cumulative to date	
National defense:															
Outlays	[illegible]r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proprietary receipts from the public	[illegible]r	[illegible]	11	-2	11	-*	-57	-24	-64	-12	-123	-18	144	-12	-*
Intrabudgetary transactions	-4r	*		-1	-2	-2	-*	-*	-4	-10	21	-10	-5	5	10
Total	9,402r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9,147	9,239	9,450	27,836	[illegible]
International affairs:															
Outlays	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,135	1,000	[illegible]	[illegible]	[illegible]
Proprietary receipts from the public	-546r	[illegible]	[illegible]	-1,[illegible]	-42	-691	-802	-1,[illegible]	-[illegible]52	-[illegible]48	-748	-1,143	-965	-2,856	-[illegible]
Intrabudgetary transactions	-19r	-*	-*	-*	-*	-*	-*	-*	-*	-40	-67	-*	-*	-68	-84
Total	385r	[illegible]	-110	-[illegible]	1,[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	324	-47	339	617	1,131
General science, space and technology															
Outlays	382	391	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	368	412	407	1,187	[illegible]
Proprietary receipts from the public	-*	-1	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-*	-1	-1
Total	382	[illegible]	[illegible]	[illegible]	[illegible]	428	[illegible]	[illegible]	[illegible]	[illegible]	367	412	407	1,186	1,150
Energy															
Outlays	463	-	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,[illegible]	881	837	[illegible]	2,512	1,348
Proprietary receipts from the public	-64	-	-45	113	-231	-64	-52	-43	-[illegible]	-[illegible]	-60	-45	-46	-151	-147
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	399r	-	[illegible]	542	165	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	821	792	747	2,361	1,221
Natural resources and environment															
Outlays	1,233r	1,[illegible]	829	[illegible]	1,[illegible]	[illegible]	[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,055	1,137	1,487	3,679	3,338
Proprietary receipts from the public	-71	-164	-186	-14[illegible]	-[illegible]14	-[illegible]58	-[illegible]94	-21[illegible]	-[illegible]18	-[illegible]28	-170	-241	-353	-764	-225
Intrabudgetary transactions	-4	1	-*	-*	-2	-1	-2	-2	-[illegible]2	-2	-7	-7	-9	-23	-5
Total	1,157r	1,[illegible]62	[illegible]41	841	[illegible]71	[illegible]47	[illegible]00	[illegible]54	[illegible]2	1,[illegible]1	878	889	1,125	2,892	[illegible]
Agriculture															
Outlays	1,719r	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	927	1,396	1,669	4,002	[illegible]
Proprietary receipts from the public	-27	-[illegible]	-*	-[illegible]	1[illegible]	[illegible]	-[illegible]	1[illegible]	-4	[illegible]	22	-24	13	-	-
Total	1,692r	1,[illegible]	-[illegible]	6[illegible]	[illegible]	[illegible]	-1[illegible]	1[illegible]	[illegible]	[illegible]	949	1,372	1,681	4,002	4,331
Commerce and housing credit 1/															
Outlays	286	-	-623	[illegible]	-18	218	-119	[illegible]	-[illegible]	[illegible]	2,126	42	311	2,480	2,956
Proprietary receipts from the public	-3	-	-2	-2	-4	-2	-2	-*	-2	-4	-2	-2	-2	-6	-6
Intrabudgetary transactions	-	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	283	-	-626	[illegible]	-22	216	-121	[illegible]	-[illegible]	[illegible]	2,124	41	309	2,474	2,950
Transportation 1/															
Outlays	1,307	-	1,[illegible]	[illegible]	1,[illegible]	1,120	1,[illegible]13	1,[illegible]21	1,[illegible]	1,[illegible]	1,700	1,[illegible]24	1,378	4,502	[illegible]
Proprietary receipts from the public	-28	-	-4	-4	-4	-5	-2[illegible]	-[illegible]5	-[illegible]13	-4	-5	-10	-4	-18	-36
Intrabudgetary transactions	-*	-	-*	-*	-*	*	-*	-*	-*	-*	-*	-*	-*	-1	-*
Total	1,278	-	1,[illegible]	[illegible]91	1,[illegible]	1,114	1,[illegible]85	1,[illegible]15	1,288	1,[illegible]72	1,695	1,[illegible]14	1,374	4,483	3,972
Community and regional development															
Outlays	776r	[illegible]	[illegible]2	1,[illegible]26	[illegible]80	1,[illegible]03	1,[illegible]13	881	1,[illegible]2	1,[illegible]46	1,086	991	843	2,920	2,[illegible]
Proprietary receipts from the public	-57r	-2	-5	-[illegible]1	-2	-4	-[illegible]30	-12	-[illegible]10	126	-148	-71	-81	-300	-204
Intrabudgetary transactions	-3	-6	-5	-31	-6	-4	-*	-9	-2	-[illegible]28	-9	-10	-9	-27	-14
Total	717r	[illegible]65	[illegible]72	1,461	[illegible]71	1,185	[illegible]83	[illegible]59	1,[illegible]18	1,[illegible]45	929	910	753	2,593	2,248
Education, training, employment and social services															
Outlays	1,846r	1,997	2,058	2,217	1,914	2,391	2,222	[illegible],105	2,718	2,[illegible]67	2,144	2,[illegible]46	2,209	6,599	5,598
Proprietary receipts from the public	-1r	-1	-1	-3	-1	-1	-*	-6	-2	-4	-1	-2	2	-1	-3
Total	1,846r	1,996	2,058	2,214	1,913	2,389	2,222	2,[illegible]99	2,716	2,[illegible]63	2,144	2,[illegible]44	2,210	6,598	5,596

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	F.Y. 1978 Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	F.Y. 1979 Oct.	Nov.	Dec.	Cumulative to date	Comparable period fiscal 1978
Health															
Outlays	5,363r	[illegible]	[illegible]	[illegible]	4,098	4,214	[illegible]	[illegible]	[illegible]	[illegible]	4,563	4,506	5,520	14,589	13,387
Proprietary receipts from the public	-2	-1	*	-14	[illegible]	*	[illegible]	-4	-2	-4	-4	1	-5	-7	-7
Intrabudgetary transactions	-954	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-545	[illegible]	-522	-550	-798	-1,871	-1,971
Total	4,408r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3,595	4,037	3,957	4,717	12,711	11,410
Income security															
Outlays	12,111r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12,133	12,369	13,227	37,729	35,291
Proprietary receipts from the public	-	-*	-*	-*	-*	-*	[illegible]	*	-*	-*	-*	-*	-*	-*	-1
Intrabudgetary transactions	-853	-34	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-2	[illegible]	-317	-11	-759	-1,087	[illegible]
Total	11,258r	[illegible]	12,073	13,109	11,551	[illegible]	[illegible]	11,641	12,266	[illegible]	11,815	12,358	12,469	36,642	34,357
Veterans benefits and services															
Outlays	2,640r	727	[illegible]	[illegible]	611	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,690	1,706	2,692	6,089	[illegible]
Proprietary receipts from the public	-33	-40	-44	[illegible]	-44	[illegible]	[illegible]	[illegible]	-45	-40	-43	-39	-42	-124	[illegible]
Intrabudgetary transactions	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	[illegible]	[illegible]	[illegible]	[illegible]	567	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,647	1,667	2,650	5,964	5,781
Administration of justice															
Outlays	293	309	[illegible]	202	340	[illegible]	[illegible]	[illegible]	317	324	328	396	310	1,035	898
Proprietary receipts from the public	-r	[illegible]	-1	-1	-*	-*	-1	-*	-*	-*	-1	-4	-1	-6	-1
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	293	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	328	392	309	1,029	897
General government															
Outlays	366	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	236	505	1,581	[illegible]
Proprietary receipts from the public	-32	[illegible]	-16	-19	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-26	-221	-293	[illegible]
Intrabudgetary transactions	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-9	-14	-15	-38	[illegible]
Total	320	166	355	[illegible]	131	[illegible]	[illegible]	[illegible]	[illegible]	335	[illegible]	196	269	1,250	878
General purpose fiscal assistance															
Outlays	[illegible]	[illegible]	[illegible]	43	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	160	79	9,135	[illegible]
Proprietary receipts from the public	-	-	-	-	-	-	-	-	[illegible]	[illegible]	-22	-	-	-22	-
Intrabudgetary transactions	-	[illegible]	-	*	-	-	-	-	-	-	-6,855	-	-*	-6,855	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,019	[illegible]	79	[illegible]	[illegible]
Interest															
Outlays	6,590	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7,797	15,316	[illegible]
Proprietary receipts from the public	-106r	[illegible]	[illegible]	[illegible]	-52	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-148	-32	-144	-324	[illegible]
Intrabudgetary transactions	[illegible]	[illegible]	-11	-11	[illegible]	[illegible]	[illegible]	-235	[illegible]	[illegible]	-409	-50	[illegible]	-741	[illegible]
Total	6,237r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7,372	14,251	[illegible]
Undistributed offsetting receipts	-4,063	-475	-677	-581	[illegible]	-1,284	-4,225	-402	-729	-1,089	[illegible]	[illegible]	-4,870	-5,979	[illegible]
Net Budget outlays 1/	37,647r	36,918	[illegible]	40,004	[illegible]	36,670	35,602	36,426	34,572	38,935	42,691	[illegible]	41,342	[illegible]	[illegible]

[illegible]

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	4,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530	-*
1979 (Est.)	-3,045	1,153	1,592	983	-	165	79	-1	-21	54	5,300	-
1980 (Est.)	-1,265	1,782	3,508	223	-	154	68	4	-13	51	3,300	-
1977-Dec	-698	-64	309	242	-	7	-10	-1	-	-	-772	-
1978-Jan	-1,289	-157	-1,056	66	-	*	20	-*	-	-	-553	-
Feb	1,570	9	151	204	*	49	11	8	-5	-	308	-
Mar	-1,504	193	891	180	-*	-15	40	-1	-2	-	-691	-
Apr	723	258	120	-94	*	10	-126	3	-	-	528	5
May	1,995	-26	-249	99	*	6	153	60	-2	-	3,582	14
June	-1,909	417	817	127	*	*	24	-44	-	-	-848	19
July	-1,379	14	-92	118	-	22	-15	4	-	-	348	19
Aug	2,429	-*	-209	65	*	20	-503	2	-18	-	2,021	19
Sept	-2,086	128	204	31	*	6	39	2	-	-	-669	-76
Oct	-2,307	-297	-486	1	-	-15	5	7	-	-	-11	8
Nov	80	-167	-355	-37	-	5	52	-1	-	-	984	1
Dec	-1,195	319	510	358	*	24	-17	5	-	-	-496	13
Fiscal 1979 to date	-3,422	-145	-331	322	*	14	40	11	-	-	477	23

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1970	-	1,089	-6	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977	534	1,127	525	319	40	7,428	855	424	-160	-171	145	9,243
1978	441	1,439	-282	268	54	7,134	569	404	450	-104	191	12,181
1979 (Est.)	528	1,348	-	225	34	8,597	1,121	390	-16	-210	486	18,762
1980 (Est.)	773	1,162	-	197	37	8,898	1,192	506	-485	-30	709	20,770
1977-Dec	143	345	42	214	40	1,083	127	25	195	-77	-189	961
1978-Jan	33	157	2	-27	-1	-359	23	20	-226	-64	43	-3,370
Feb	60	155	-1	-9	-2	-172	448	98	-146	-70	-29	2,721
Mar	41	191	-32	-22	-2	-266	89	11	-422	-145	4	-1,462
Apr	42	195	-38	-18	-2	-409	-108	12	36	-289	2	849
May	55	88	-138	-30	-7	-132	134	-22	-150	-3	107	5,536
June	149	380	-32	205	41	1,099	67	33	258	1,316	-129	1,990
July	44	-33	-16	-18	-1	-379	43	23	-164	-327	-7	-1,796
Aug	-97	131	12	-13	-4	-291	195	91	213	3	32	4,098
Sept	-90	-73	-43	-17	-4	7,618	21	15	-701	-201	105	4,265
Oct	38	-163	-47	-19	-5	-465	41	19	1,904	51	95	-1,642
Nov	60	93	485	-22	-4	-305	131	110	-35	-1	-15	1,060
Dec	171	302	965	230	45	1,279	7	10	108	-53	12	2,599
Fiscal 1979 to date	269	232	1,404	190	36	509	179	139	1,978	-3	91	2,016

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1978 through December 31, 1978

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 2/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	17,789	*	17,789	1,698	16,091	21,247	-	*	21,247	615	214	869	-	1,695	19,550	-3,459
Federal Disability Insurance	3,260	*	3,260	303	2,956	3,405	-	*	3,405	142	39	123	-	303	3,102	-145
Federal Hospital Insurance	4,421	*	4,421	602	3,819	4,740	-	*	4,740	141	50	411	-	602	4,138	-319
Federal Supplementary Medical Insurance	2,513	*	2,513	1,885	628	2,082	-	*	2,082	1,730	-	156	-	1,885	196	431
Federal Employees Retirement	3,566	3	3,563	2,721	842	3,005	3	-	3,003	4	768	1,886	63	2,721	281	561
Federal Employees Life and Health Benefits	-	-	-	-	-	34	-	-	34	-	-	-	-	-	34	-34
Federal Deposit Insurance Corporation	-	-	-	-	-	-178	-	-	-178	-	-	-	-	-	-178	178
Airport and Airway	515	-	515	127	388	248	-	-	248	-	-	127	-	127	121	267
General Revenue Sharing	6,855	-	6,855	-	6,855	1,707	-	-	1,707	-	-	-	-	-	1,707	5,148
Highway	2,277	-	2,277	486	1,890	1,977	-	-	1,977	-	-	386	-	386	1,590	[illegible]
Military Assistance Advances	2,651	2,651	-	-	-	1,775	-	2,651	-877	-	-	-	-	-	-877	877
Railroad Retirement	967	-	967	417	550	1,039	-	-	1,039	313	-	103	*	417	622	-72
Unemployment	2,783	-	2,783	224	2,558	2,018	-	-	2,018	-	-	214	10	224	1,793	765
Veterans Life Insurance	385	110	274	274	-	177	-	110	67	-	-	274	1	274	-207	[illegible]
All other trust funds	274	171	103	37	66	227	-	171	55	13	-	4	21	37	18	47
Total	48,256	2,934	45,319	8,676	36,643	43,504	3	2,934	40,567	2,957	1,071	4,553	95	8,676	31,891	4,752

Source: Based on the Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concepts as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $34 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, [illegible] administrative expenses of Social Security Act.

- Less than $500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended September 30, 1978

In thousands of dollars

Agency	Transaction data						Balances as of September 30, 1978				
	Quarter ended September 30, 1978			Current fiscal year to date			Payables		Receivables		
									From the public		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Account receivable	Advances	To other agencies (incl. advances)
Legislative Branch	$274,042	-$8,742	$265,300	$1,048,776	-$85,898	$962,878	$159,299	$93,668	$828	$1,242	$402,240
The Judiciary	141,120	87	141,206	435,125	77	435,202	172	7	-	105	9
Executive Office of the President	12,774	789	13,563	74,567	1,733	76,300	5,458	1,140	2	102	1,951
Funds Appropriated to the President:											
International security assistance	221,418	514,234	735,653	2,019,666	1,980,743	4,000,408	11,655,837	425,460	120,161	356,593	11,802
International development assistance	412,318	-16,714	395,604	1,523,012	42,798	1,565,810	351,033	28,201	168,086	558,988	22,004
Other	403,636	51,206	454,842	932,414	-456,265	476,149	60,326	15,537	97	846,037	92,751
Agriculture Department	4,402,047	460,044	4,862,091	20,368,401	618,033	20,986,434	2,866,871	742,783	1,115,624	536,996	331,967
Commerce Department	1,553,232	101,016	1,654,247	5,252,159	38,839	5,290,998	532,664	135,714	51,105	70,830	89,498
Defense Department-Military	26,647,789	-493,091	26,154,699	103,123,887	-53,745	103,070,141	8,849,123	3,111,282	473,456	217,562	4,166,071
Defense Department-Civil	854,976	58,199	913,175	2,553,198	20,954	2,574,152	430,304	178,112	25,901	526	104,480
Department of Energy	2,176,472	16	2,176,488	6,429,746	15	6,429,761	759,647	68,047	96,697	61,735	127,489
Department of Health, Education and Welfare	41,941,152	3,679,891	45,621,043	162,809,430	-1,545,868	161,263,561	12,101,310	284,865	1,762,621	1,335,490	12,893,298
Housing and Urban Development Department	2,143,589	256,008	2,399,597	7,760,944	2,301,192	10,062,136	3,501,725	1,098,312	548,923	5,460	638,299
Interior Department	1,119,783	-19,362	1,100,421	3,677,606	-99,658	3,577,948	301,925	133,584	125,626	192,600	147,043
Justice Department	570,417	95,258	665,676	2,397,372	-148,100	2,249,273	542,781	16,218	6,143	854,423	30,870
Labor Department	5,680,564	-78,353	5,602,210	22,902,044	-54,307	22,847,737	434,660	10,847	17,210	463,912	33,112
State Department	289,308	1,616	290,924	1,251,536	-30,580	1,220,956	174,979	31,323	5,059	17,360	91,179
Transportation Department	3,628,196	741,918	4,370,114	13,451,792	670,222	14,122,014	1,944,955	102,254	66,525	289,664	127,980
Treasury Department:											
Interest on the public debt	10,311,337	722,439	11,033,776	46,673,703	2,021,153	48,694,856	4,200,674	2,532,741	-101	-	-
Other	1,457,585	-157,869	1,299,716	7,614,289	513,369	8,127,678	234,792	91,607	593,221	11,818	1,150,817
Environmental Protection Agency	1,152,592	142	1,152,734	4,071,472	-925,393	3,146,080	604,252	28,918	92,208	56,715	155,626
General Services Administration	73,353	-8,581	64,772	117,043	-60,719	56,324	536,263	555,275	154,230	13,714	459,638
National Aeronautics and Space Administration	987,758	33,989	1,021,747	3,980,022	-29,420	3,950,602	545,818	93,300	270,704	32,980	112,092
Veterans Administration	3,575,190	934,179	4,509,369	18,962,152	80,612	19,042,764	1,964,224	35,566	53,642	54,802	164,008
Other Independent Agencies	6,399,653	5,518,578	11,918,231	25,078,716	131,415	25,210,131	3,632,979	849,733	868,801	1,274,222	575,935
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,560,278	-415,814	-1,144,464	-4,863,099	43,396	-4,819,703		-			104,587
Interest on certain Government accounts	-426,734	-2,061,010	-2,487,744	-8,650,582	-241,801	-8,892,383		38,399			2,224,187
Rents and royalties on the Outer Continental Shelf Lands	-232,564	-11,117	-243,680	-2,258,546	-5,977	-2,264,523			13,089		-
Elimination of interagency receivables and payables		-8,062,240	-8,062,240		3,824,839	3,824,839		-10,702,894			-24,497,655
Total	114,210,724	2,668,345	116,879,068	448,736,846	8,551,679	457,288,525	58,392,068	-	6,629,859	7,253,969	-
Off-Budget Federal Agencies:											
Federal Financing Bank	2,632,923	9,961	2,642,883	10,660,478	-2,251	10,658,227	1,243,428	-	1,046,033	-	228,573
Pension Benefit Guaranty Corporation	-44,010	37,452	-6,558	-31,760	17,574	-14,186	2,239,420	70	3,008	12	-50,835
Postal Service	578,386	-500,719	77,668	-496,433	955,599	459,166	1,969,518	9,326,844	14,546	9,568	7,309,878
Rural Electrification Administration	-78,356	163	-78,192	61,924	8,122	70,045	-	-	80,507	-	-
Rural Telephone Bank	26,062	-4,509	21,553	112,710	837	113,547	8	6,233	4,085	-	19
Elimination of interagency receivables and payable		-1,946,075	-1,946,075		1,845,513	1,845,513		-9,333,148			-7,487,635
Total	3,115,006	-2,403,727	711,279	10,306,918	2,825,394	13,132,312	5,452,373	-	1,148,179	8,580	-

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (TFS-2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, August 31, 1978

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	52,061		52,060
Personnel benefits	673	4,702	5,375
Benefits for former personnel	9,518		9,518
Contractual services and supplies			
Travel and transportation of persons	2,069	492	2,561
Transportation of things	1,432	1,698	3,130
Rent, communications, and utilities	4,609	2,870	6,480
Printing and reproduction	476	428	905
Other services	42,672	18,296	60,968
Supplies and materials	29,791	11,376	41,167
Acquisition of capital assets			
Equipment	18,736	4,577	23,313
Lands and structures	5,058	2,325	7,383
Investments and loans	29,431	60	29,491
Grants and fixed charges			
Grants, subsidies, and contributions	110,577	86	110,663
Insurance claims and indemnities	139,407	-	139,407
Interest and dividends	38,538	11,879	50,417
Refunds	864		864
Other			
Undistributed U.S. obligations	143	4,330	4,473
Obligations incurred abroad	6,963	1,372	8,335
Unvouchered	195	2	196
Gross obligations incurred 1/	492,216	64,492	556,708

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	556,708
Deduct:	
Advances, reimbursements, other income, etc.	-88,641
Offsetting receipts	-48,866
Net obligations incurred	419,201

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, August 31, 1978

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	41,369	49,993	17,071	1,588	-	218	6,058	116,298
International affairs	484	1,293	112	51	3,978	1,012	1,145	8,074
General science, space, and technology	606	3,452	111	198	-	617	-	4,985
Energy	1,222	7,263	548	762	-	10,931	160	20,886
Natural resources and environment	2,782	2,249	154	1,501	25	3,296	77	10,084
Agriculture	562	2,132	19	11	11,925	3,380	-1,249	16,780
Commerce and housing credit	667	312	18	6	5,677	2,026	235	8,942
Transportation	2,205	1,285	255	513	1,810	9,777	623	16,470
Community and regional development	757	578	16	62	3,096	4,478	166	9,155
Education, training, employment, and social services	693	512	44	11	351	18,760	12	20,382
Health	1,739	4,502	63	122	78	41,056	-36	47,524
Income Security	1,893	1,105	9	3	1,795	144,003	19	148,827
Veterans benefits and services	3,250	1,353	162	157	601	12,921	85	18,529
Administration of justice	1,550	451	37	40	-	777	5	2,860
General government	2,462	3,566	115	33	-	407	-	6,583
General purpose fiscal assistance	11	2	*	*	96	-	-	109
Interest	-	-	-	-	-	35,727	-	35,727
Total	62,252	80,049	18,736	5,058	29,431	289,386	7,301	492,216

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, August 31, 1978

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/	332	-	*	12	4	12	291	11	35
The Judiciary	-	-	-	-	-	-	-	-	-
Executive Office of the President	35	-	*	1	*	3	1	36	*
Funds appropriated to the President:									
International security assistance:	22	-	*	1	1	1	*	6	1
International development assistance	107	-	*	5	5	4	1	88	818
Other	32	-	*	5	*	4	*	126	27
Agriculture Department:									
Commodity Credit Corporation	4	-	*	*	41	*	-	171	1,[illegible]
Other	1,831	*	*	109	27	56	4	281	391
Commerce Department	622	-	2	29	4	42	9	161	48
Defense Department:									
Military:									
Department of the Army	10,196	143	[illegible]	664	142	397	4	[illegible]58	3,790
Department of the Navy	11,719	326	3	370	475	498	66	10,977	[illegible]
Department of the Air Force	9,188	202	4	189	298	364	14	[illegible]256	5,431
Defense agencies	1,170	-	8,352	27	60	479	6	1,751	6,135
Civil defense	14	-	-	1	*	*	*	14	*
Total military	32,237	671	8,396	1,251	1,025	1,738	90	21,556	22,490
Civil	643	-	2	10	3	10	1	655	75
Energy Department	468	-	*	26	4	255	7	7,410	24
Health, Education, and Welfare Department	2,454	-	28	82	9	127	5	1,778	141
Housing and Urban Development Dept:									
Government National Mortgage Association	-	-	-	-	-	-	-	50	-
Housing for the elderly of handicapped 3/	-	-	-	-	-	-	-	-	-
Other	329	-	*	19	1	2	3	291	2
Interior Department	1,173	*	*	60	10	68	4	846	134
Justice Department	1,023	-	*	54	8	56	2	141	103
Labor Department	409	-	520	28	3	40	*	185	36
State Department	281	-	*	43	31	43	7	28	6
Transportation Department	1,859	2	142	70	21	157	1	622	219
Treasury Department:									
Interest on the Public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	1,976	-	4	84	15	120	48	151	53
Environmental Protection Agency	223	-	*	13	1	27	1	179	20
General Services Administration	553	-	*	7	59	565	*	736	1,507
National Aeronautics and Space Administration	580	-	*	17	7	67	3	2,810	98
Veterans Administration	4,233	-	-	74	10	116	*	500	650
Other independent agencies:									
Export-Import Bank of U.S.	9	*	-	*	*	1	*	*	*
Small Business Administration	104	-	*	8	*	3	*	77	1
Tennessee Valley Authority	753	-	-	9	56	27	*	278	1,205
Other	769	-	422	51	6	62	6	3,502	18
Total	52,061	673	9,518	2,069	1,432	3,609	476	42,672	29,791
Off-budget Federal agencies 4/:									
Postal Service	9,827	-	43	35	926	359	*	159	162
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation	8	-	-	*	*	1	*	2	*
Total Off-budget Federal agencies	9,835	-	43	35	926	360	*	161	162

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, August 31, 1978—Continued

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	23	-	-	*	*	-	*	-	3	-	724
The Judiciary	-	-	-	-	-	-	-	-	-	-	3
Executive Office of the President	*	-	-	-	-	-	-	-	-	-	77
Funds appropriated to the President:											
International security assistance:	6	-	-	4	-	-	-	-	1	-	45
International development assistance	18	-	1,440	456	7	5	-	2	712	-	3,673
Other	78	54	1,093	345	-	-	-	21	46	-	1,833
Agriculture Department:											
Commodity Credit Corporation	*	-	6,539	2,019	-	-	-	-1,369	-	-	9,152
Other	56	180	11,410	9,583	163	1,546	415	458	22	-	26,531
Commerce Department	43	3	222	701	*	-	*	-	6	97	1,978
Defense Department:											
Military:											
Department of the Army	1,858	370	-	2	5	1	-	1	4,115	-	25,333
Department of the Navy	7,082	511	-	10	4	1	-	4	1	96	39,274
Department of the Air Force	7,779	315	-	*	41	*	20	-1	1,237	-	30,338
Defense agencies	211	74	-	*	73	24	-	-	343	-	18,658
Civil defense	*	*	-	36	*	-	-	-	-	-	63
Total military	16,930	1,270	-	48	123	26	20	4	5,696	96	113,668
Civil	33	801	-	9	2	*	1	-	-	-	2,244
Energy Department	361	756	-	183	*	5	12	422	-	-	9,935
Health, Education, and Welfare Department	68	131	387	38,779	2,315	39	*	-16	-	-	46,330
Housing and Urban Development Dept:											
Government National Mortgage Association	-	-	97	-	-	18	-	-	-	-	165
Housing for the elderly or handicapped 3/	-	1	83	-	-	5	-	-	-	-	89
Other	3	431	2,794	17,321	282	62	55	-	-	-	21,575
Interior Department	70	574	36	1,177	52	5	-*	-20	-	*	4,188
Justice Department	31	25	-	552	11	-	*	-	3	*	2,009
Labor Department	27	5	-	8,656	1,534	-	*	-	-	-	11,442
State Department	14	12	*	430	86	-	-	-	347	2	1,329
Transportation Department	239	60	*	3,927	1	*	-	95	-	-	7,416
Treasury Department:											
Interest on the Public debt	-	-	-	-	-	35,429	-	-	-	-	35,429
Interest on refunds, etc	-	-	-	7	-	2,910	-	-	-	-	298
General revenue sharing	-	-	-	9,250	-	-	-	-	-	-	9,250
Other	27	36	106	6,505	115,041	-	1	538	2	-	124,697
Environmental Protection Agency	13	3	-	2,046	*	-	-	-	-	-	2,526
General Services Administration	89	30	-	19	*	53	-	-	-	-	3,619
National Aeronautics and Space Administration	64	145	-	2	*	-	-	-	-	-	3,794
Veterans Administration	162	157	601	3,081	9,472	368	-	-	85	-	18,508
Other independent agencies:											
Export-Import Bank of U.S.	*	-	1,434	-	-174	166	-	-*	-	-	1,435
Small Business Administration	1	-	2,566	*	*	*	-	-	-	-	2,760
Tennessee Valley Authority	368	377	-	73	*	441	-	-2	-	-	3,617
Other	13	6	622	5,403	10,514	78	359	9	39	-	21,878
Total	18,736	5,058	29,431	110,577	139,407	38,538	864	143	6,963	195	492,216
Off-budget Federal agencies 4/:											
Postal Service	93	151	-	-	27	17	-	-	-	-	11,800
Rural Electrification Administration revolving funds	-	-	1,154	-	-	*	-	-	-	-	1,154
Pension Benefit Guaranty Corporation	*	-	-	-	12	-	-	-	-	-	24
Total Off-budget Federal agencies	93	151	1,154	-	39	17	-	-	-	-	12,976

Source: Reports on Obligations, Standard Forms 225, from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

3/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.

4/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Month

Object class	1977		F.Y. 1978												Comparable period FY 1977
	Aug.	Sept	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	[illegible]	[illegible]	2,721	[illegible]	2,608	[illegible]	2,582	[illegible]	2,941	2,898	2,839	2,995	3,029	32,303	29,933
Personnel benefits	163	[illegible]	1	[illegible]	[illegible]	168	[illegible]	[illegible]	17	22	49	54	55	671	1,499
Benefits for former personnel	751	754	741	746	750	[illegible]	[illegible]	[illegible]	772	770	772	807	768	8,396	7,510
Contractual services and supplies:															
Travel and transportation of persons	119	151	[illegible]	105	84	120	80	111	129	112	124	105	121	1,253	[illegible]
Transportation of things	142	[illegible]	140	116	96	125	80	84	119	72	52	57	82	1,028	1,161
Rent, communications, and utilities	111	145	141	127	168	281	140	146	197	86	198	107	151	1,754	1,500
Printing and reproduction	2	10	4	6		1	[illegible]	[illegible]	17	10	7r	4	11	90	40
Other services	1,182	2,884	[illegible]981	1,945	[illegible]	[illegible]	[illegible]	1,238	[illegible]	1,011	2,218	1,558	1,276	23,375	22,537
Supplies and materials	1,[illegible]	2,129	1,982	2,185	2,216	1,902	1,[illegible]	[illegible]	2,249	1,699	2,455	1,507	2,502	22,443	19,127
Acquisition of capital assets:															
Equipment	1,[illegible]	2,1[illegible]	[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,518	1,793	613	950	[illegible]	16,[illegible]
Lands and structures	[illegible]1	-1,[illegible]	40	109	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	195	130	114	150	1,585	[illegible]
Investments and loans	-	1	-	1	*	-	-	-	-	-	-	*	*	*	*
Grants and fixed charges:															
Grants, subsidies, and contributions	[illegible]	[illegible]	[illegible]	[illegible]	14	14	[illegible]	[illegible]	[illegible]	3	2	1	*	49	71
Insurance claims and indemnities	23	11	46	8	8	7	8	[illegible]	[illegible]	13	2	7	7	123	111
Interest and dividends	-19	1	[illegible]	[illegible]	2	1	[illegible]	2	[illegible]	2	1	2	3	25	16
Refunds			2	[illegible]	2	2	[illegible]	2	-1	4	1	3	2	20	24
Other:															
Undistributed U.S. obligations	-[illegible]	[illegible]	1	-1	-1	12[illegible]	[illegible]	6	[illegible]	6	-2	17	7	46	-75
Obligations incurred abroad	1,347	-2,[illegible]	[illegible]	681	680	614	[illegible]	447	[illegible]	745	179	714	467	5,697	5,885
Unvouchered	[illegible]	-[illegible]	[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]	8	4	10	8	96	92
Total national defense	10,[illegible]	11,6[illegible]	12,640	10,[illegible]	[illegible]	13,[illegible]	[illegible]	[illegible]	10,730	9,175	10,816r	8,875	9,[illegible]	116,298	111,115
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,[illegible]	1,580	1,845	1,857	1,919	1,948	19,758	17,[illegible]
Personnel benefits	[illegible]	[illegible]	[illegible]	[illegible]	11	[illegible]	-1	[illegible]	[illegible]	-*	*	*	2	[illegible]	[illegible]
Benefits for former personnel	60	[illegible],[illegible]	[illegible]	[illegible]	11	141	[illegible]	[illegible]	[illegible]	-23	122	[illegible]	88	1,[illegible]	1,[illegible]
Contractual services and supplies:															
Travel and transportation of persons	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	81	[illegible]	78	80	816	[illegible]
Transportation of things	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	41	38	51	50	[illegible]	[illegible]
Rents, communications, and utilities	125	[illegible]	161	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	160	158	177	132	1,[illegible]	[illegible]
Printing and reproduction	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	28	39	32	38	[illegible]	[illegible]
Other services	1,[illegible]	[illegible]	[illegible]	[illegible]	1,10[illegible]	[illegible]	1,[illegible]	[illegible]	1,719	1,110	[illegible]	1,393	1,435	19,297	12,[illegible]
Supplies and materials	[illegible]	12[illegible]	1,[illegible]	[illegible]	[illegible]	1	[illegible]	[illegible]	[illegible]	559	[illegible]	480	666	7,[illegible]	[illegible]
Acquisition of capital assets:															
Equipment	179	[illegible]	[illegible]	106	180	[illegible]	[illegible]	176	126	129	138	164	[illegible]	1,665	1,[illegible]
Lands and structures	[illegible]	911	[illegible]	15[illegible]	16[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	363	249	216	307	[illegible]	[illegible]
Investment and loans	[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4,172	2,709	[illegible]	3,355	3,[illegible]	[illegible]	[illegible]
Grants and fixed charges:															
Grants, subsidies and contributions	[illegible]	86,[illegible]	[illegible]	[illegible]	11,[illegible]	[illegible]	[illegible]	[illegible]	10,750	5,409	12,[illegible]	15,254	10,217	110,[illegible]	[illegible]
Insurance claims and indemnities	11,[illegible]	1[illegible]	11,[illegible]	11,[illegible]	12,[illegible]	[illegible]	12,[illegible]	[illegible]	[illegible]	12,361	12,[illegible]	13,403	13,409	[illegible]	[illegible]
Interest and dividends	2,616	2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3,000	3,050	[illegible]	1,651	[illegible]	[illegible]	[illegible]
Refunds	164	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	170	55	45	48	[illegible]	1,[illegible]
Other:															
Undistributed U.S. obligations	[illegible]	[illegible]	161	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	292	-213	775	49	[illegible]	[illegible]
Obligations incurred abroad	155	216	46	42	17[illegible]	16[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	121	140	357	[illegible]	[illegible]
Unvouchered	[illegible]	13	[illegible]	9	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	9	[illegible]	[illegible]
Total non-defense	[illegible],712	[illegible],[illegible]14	[illegible],[illegible]	28,[illegible]08	[illegible],[illegible]17	[illegible],[illegible]21	29,[illegible]45	30,[illegible]71	32,785	31,[illegible]79	40,[illegible]00	39,231	45,303	[illegible],[illegible]17	[illegible],[illegible]
Grand total	[illegible]1,[illegible]	21,[illegible]	[illegible],[illegible]8	[illegible],[illegible]	[illegible],[illegible]8[illegible]	46,[illegible]08	[illegible],[illegible]45	45,[illegible]1[illegible]	43,516	40,[illegible]54	51,[illegible]16r	48,106	54,[illegible]93	[illegible],[illegible]1[illegible]	[illegible],[illegible]47

* Less than $500,000.

r Revised.

ACCOUNT OF THE U.S. TREASURY

Source and Availability of the Balance in the Account of the U.S. Treasury

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax and loan accounts. As the balances in the accounts at the reserve banks become depleted, they are restored by calling in (Withdrawing) funds from thousands of financial institutions throughout the country authorized to maintain tax and accounts.

Under authority of P.L. 95-147, the Treasury implemented a program on November 2, 1978, to invest a portion of its operating cash in obligations of depositaries maintaining tax and loan accounts. Under the Treasury Tax and Loan investment program, depositary financial institutions select the manner in which they will participate in the program. Depositaries that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositaries that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all financial institutions whereby customers of financial institutions deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of funds from a customer's account to the tax and loan account in the same financial institution. On occasions, to the extent authorized by the Treasury, financial institutions are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the accounts of their customers.

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositaries and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on Note Option financial institution reserves and the economy.

Table UST-1. - Status of the Account of the U.S. Treasury

(In million of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/	Federal Reserve	Other depositaries 4/						
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositaries 2/									
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,954	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
1978	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
1978-Jan	11,228	1,253	-	12,481	307	72	100	-30	651	1	-	13,581
Feb	3,615	3,776	-	7,391	194	30	98	-35	652	-1	-	8,331
Mar	4,705	1,702	-	6,407	180	26	98	-35	657	*	-	7,335
Apr	7,177	2,104	-	9,281	595	113	102	-35	642	*	-	10,698
May	2,398	1,328	-	3,726	395	1	102	-35	618	-5	-	4,804
June	11,614	5,912	-	17,526	234	69	93	190	600	2	*	18,715
July	10,331	1,731	-	12,062	200	*	93	-35	582	-1	*	12,902
Aug	12,068	1,010	-	13,078	189	-3	69	-35	567	-9	*	13,857
Sept	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
Oct	15,467	78	-	15,545	328	7	140	-85	537	-8	*	16,464
Nov	6,587	6,267	-	12,854	159	6	93	-7	532	-7	-	13,629
Dec	4,196	12,095	-	16,291	259	7	91	-4	510	-2	-	17,152
1979-Jan	3,522	11,624	-	15,146	253	17	89	-	554	-5	-	16,054

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than $500,000.

Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances **

(In millions of dollars)

Fiscal year or month	Credits and withdrawals							
	Federal Reserve accounts 1/			Tax and loan note accounts				
	Credits 2/		Withdrawals 3/	Proceeds from sales of securities 4/		Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
	Received directly	Received through remittance option tax and loan depositaries		Marketable issues	Nonmarketable issues 5/			
1969	-		-	15,825	2,603	123,906	142,333	141,921
1970	-		-	16,683	2,578	132,460	151,721	149,317
1971	-		-	19,375	2,849	131,121	153,346	152,900
1972	-		-	15,812	3,314	145,797	164,920	164,645
1973	-		-	10,571	3,270	171,828	185,669	184,874
1974	-		-	9,072	3,104	197,091	209,267	211,545
1975	725,280		722,427	2,897	3,366	218,149	224,412	229,090
1976	810,481		804,282	-	3,676	225,201	228,877	227,494
T.Q.	209,758		208,434	-	410	58,457	59,367	58,105
1977	875,071		872,627	-	3,908	267,125	271,033	271,787
1978	952,116		951,209	-	3,838	302,496	306,334	303,901
1976-Mar	68,537		71,759	-	361	22,239	22,600	23,410
1978-Jan	77,164		74,050	-	382	20,825	21,207	25,114
Feb	71,338		78,951	-	351	20,778	21,129	18,606
Mar	87,530		86,440	-	367	28,855	29,222	31,296
Apr	89,045		86,573	-	346	28,955	29,301	28,899
May	90,580		95,359	-	367	23,715	24,082	24,558
June	93,325		84,109	-	313	36,163	36,476	41,892
July	70,834		72,117	-	297	23,170	23,467	27,648
Aug	90,175		88,438	-	291	23,573	23,864	24,585
Sept	71,056		66,477	-	255	31,044	31,302	26,515
Oct	81,255		82,435	-	278	22,935	23,213	28,932
Nov	75,578	4,196	88,654	-	253	19,309	19,562	13,373
Dec	59,978	5,368	67,737	-	232	26,358	26,590	20,762
1979-Jan	79,119	4,401	84,194	-	280	20,296	20,576	21,047

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts
1969	1,258	4,525	1,586	9,720	7	709	706	4,329
1970	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971	1,274	7,372	1,987	8,532	7	846	973	5,146
1972	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.Q	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1978	16,647	5,797	16,647	8,134	1,199	61	6,946	1,670
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1978-Jan	11,228	1,253	11,228	5,160	4,833	343	7,519	1,562
Feb	3,615	3,776	10,412	3,776	3,407	284	5,707	1,382
Mar	4,705	1,702	7,380	5,344	1,553	248	4,706	1,712
Apr	7,177	2,104	8,729	5,941	2,595	61	5,001	1,737
May	2,398	1,328	11,271	3,147	2,398	525	6,516	1,476
June	11,614	5,912	14,132	6,298	2,160	89	7,577	2,562
July	10,331	1,731	12,052	6,484	7,997	79	10,512	1,458
Aug	12,068	1,010	12,162	3,287	7,442	111	10,065	828
Sept	16,647	5,797	16,647	8,134	7,400	117	11,080	2,418
Oct	15,467	78	16,647	5,840	11,748	78	14,961	1,385
Nov	6,587	6,267	14,373	9,486	5,465	412	8,186	5,162
Dec	4,196	12,095	6,332	12,319	951	1,000	3,931	5,884
1979-Jan	3,522	11,624	4,477	13,213	2,247	4,000	3,379	8,132

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Note Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

4/ Special depositaries are permitted to make payment in the from of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

6/ Taxes eligible for credit consist of those deposited by taxpayers in the Tax and Loan depositaries, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than $500,000.

** Effective November 2, 1978 the Department of the Treasury implemented the investment authority provisions of Public Law 95-147, enacted October 28, 1977. Beginning with the Treasury Bulletin for November 1978, the following changes in Table UST-2 will be initiated: (a) the title or footnote entries which previously referred to "Tax and Loan Accounts" will be changed to "Tax and Loan Note Accounts", (b) amounts currently appearing under the heading "Federal Reserve Accounts", "Credits" Column will be subdivided into two categories as follows: "Received directly" and "Received through remittance option tax and loan depositaries", and (c) in footnote 6/ "depositary banks" will be changed to "Tax and Loan depositaries".

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In million of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	280,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,060.5	11,567 3/	10,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976	274,679,167.8	11,598	11,598	-
1977	277,544,111.9	11,719	11,719	-
1978	276,420,310.5	11,671	11,671	-
1978-Jan.	277,543,238.4	11,718	11,718	-
Feb.	277,543,238.4	11,718	11,718	-
Mar.	277,543,238.4	11,718	11,718	-
Apr.	277,543,238.4	11,718	11,718	-
May	277,542,591.4	11,718	11,718	-
June	277,243,041.1	11,706	11,706	*
July	276,940,579.9	11,694	11,693	*
Aug.	267,619,305.4	11,679	11,679	*
Sept.	276,339,947.0	11,668	11,668	-
Oct.	276,027,949.7	11,655	11,655	*
Nov.	275,737,019.3	11,642	11,642	-
Dec.	276,420,310.5	11,671	11,671	-
1979-Jan.	274,554,643.3	11,592	11,592	-

Source: Daily Treasury Statement through June 1974, Bureau of Government Financial Operations thereafter.

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 10, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

* Less than $500,000.

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,804	52,422
1972	53	20	4	215	1	*	320	54,572	55,186
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	4	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q	49	20	3	209	1	*	322	79,597	80,201
1977	49	20	3	208	1	*	317	87,349	87,944
1978	48	20	3	207	1	*	313	96,566	97,159
1977-Dec	49	20	3	208	1	*	316	93,143	93,740
1978-Jan	49	20	3	208	1	*	316	90,162	90,758
Feb	49	20	3	208	1	*	316	90,690	91,285
Mar	49	20	3	208	1	*	315	91,660	92,255
Apr	49	20	3	208	1	*	315	92,327	92,922
May	49	20	3	207	1	*	315	94,560	95,154
June	49	20	3	207	1	*	314	95,339	95,933
July	49	20	3	207	1	*	314	95,567	96,160
Aug	48	20	3	207	1	*	314	96,522	97,114
Sept	48	20	3	207	1	*	313	96,566	97,159
Oct	48	20	3	207	1	*	313	98,146	98,738
Nov	48	20	3	207	1	*	313	100,815	101,407
Dec	48	20	3	207	1	*	313	103,314	103,906

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1970	482	5,646	6,128	54,351	265.49
1971	482	5,990	6,472	58,893	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q	951	8,397	9,348	89,548	415.37
1977	999	8,877	9,876	97,823	450.08
1978	1,063	9,441	10,504	107,663	491.52
1977-Dec	1,013	9,058	10,071	103,811	476.77r
1978-Jan	1,015	9,045	10,060	100,819	462.57
Feb	1,019	9,065	10,084	101,369	465.12
Mar	1,024	9,113	10,137	102,392	469.50
Apr	1,030	9,162	10,192	103,114	472.53
May	1,039	9,250	10,289	105,443	482.89
June	1,031	9,324	10,355	106,288	486.44
July	1,041	9,376	10,416	106,577	487.38
Aug	1,051	9,423	10,474	107,588	491.58
Sept	1,063	9,441	10,504	107,663	491.54
Oct	1,076	9,493	10,569	109,307	498.68
Nov	1,093	9,572	10,665	112,072 7/	510.95r
Dec	1,114	9,625	10,739	114,645	522.35

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July, 1929.

5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000. r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,866	620,432	11,433	151,566	149,611	1,955	480,300	470,821	9,478
T.Q.	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1978	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
1977-Mar	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
1977-Dec	729,164	718,943	10,221	156,645	154,849	1,796	572,519	564,094	8,425
1978-Jan	731,821	721,595	10,226	153,275	151,480	1,795	578,546	570,116	8,430
Feb	739,650	729,753	9,898	155,996	154,182	1,814	583,654	575,570	8,084
Mar	747,844	737,951	9,893	154,534	152,718	1,816	593,310	585,233	8,077
Apr	746,431	736,589	9,842	155,383	153,563	1,820	591,048	583,026	8,022
May	751,412	741,598	9,814	160,919	159,093	1,826	590,493	582,504	7,988
June	758,804	749,024	9,780	162,910	161,085	1,825	595,894	587,939	7,955
July	760,203	750,477	9,726	161,114	159,291	1,823	599,089	591,186	7,903
Aug	773,340	764,446	8,894	165,212	163,708	1,504	608,128	600,738	7,390
Sept	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
Oct	785,267	776,394	8,873	167,834	166,338	1,497	617,433	610,056	7,377
Nov	791,563	783,026	8,537	168,894	167,399	1,495	622,669	615,627	7,042
Dec	797,694	789,207	8,487	171,492	170,000	1,493	626,202	619,207	6,995

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest-bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1970	369,026	20,339	5.557	5.986	7.340	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	7.356	5.811	5.487	6.871
1977	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
1978	766,971	53,885	7.126	7.388	7.668	7.397	6.587	5.726	7.491
1977-Mar	668,216	41,829	6.308	6.322	5.167	7.196	5.935	5.581	6.856
1978-Jan	720,563	47,458	6.643	6.791	6.481	7.082	6.245	5.635	7.018
Feb	728,474	48,413	6.735	6.920	6.620	7.222	6.327	5.636	7.059
Mar	736,929	49,259	6.775	6.975	6.744	7.245	6.330	5.655	7.076
Apr	733,074	49,177	6.799	7.008	6.808	7.258	6.332	5.662	7.107
May	740,579	50,029	6.848	7.073	6.990	7.281	6.433	5.662	7.133
June	748,002	51,187	6.938	7.145	7.152	7.312	6.436	5.668	7.351
July	749,462	51,657	6.989	7.221	7.320	7.336	6.509	5.643	7.389
Aug	763,404	53,097	7.054	7.298	7.432	7.374	6.584	5.710	7.435
Sept	766,971	53,885	7.126	7.388	7.668	7.397	6.587	5.726	7.491
Oct	775,452	55,209	7.223	7.514	7.939	7.456	6.643	5.802	7.527
Nov	782,048	56,973	7.394	7.739	8.398	7.585	6.736	5.881	7.628
Dec	782,371	57,658	7.482	7.869	8.752	7.609	6.742	5.919	7.675
1979-Jan	789,502	58,987	7.587	8.031	9.090	7.705	6.803	5.893	7.705

Source: Bureau of Government Financial Operations

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). the aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable	
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281
1971	396,289	246,473	86,677	104,807	53,989	150,816	53,003
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733
T.Q.	633,560	407,663	161,505	206,319	39,839	225,897	70,752
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411
1978	766,971	485,155	160,936	267,865	56,355	281,816	79,798
1977-Mar	668,216	435,379	164,264	229,625	41,490	232,837	73,037
1978-Jan	720,563	466,780	161,221	257,077	48,483	253,783	76,787
Feb	728,474	470,766	161,817	258,472	50,477	257,707	77,415
Mar	736,929	478,252	165,652	262,179	50,420	258,677	77,804
Apr	733,074	472,193	159,640	262,180	52,373	260,881	78,220
May	740,579	473,684	159,391	261,612	52,681	266,895	78,645
June	748,002	477,699	159,757	265,310	52,632	270,303	78,965
July	749,462	481,041	160,092	266,586	54,363	268,420	79,281
Aug	763,404	485,557	160,615	268,531	56,410	277,847	79,543
Sept	766,971	485,155	160,936	267,865	56,355	281,816	79,798
Oct	775,452	491,651	161,227	272,610	57,814	283,801	80,091
Nov	782,048	498,337	161,548	271,663	60,125	285,711	80,331
Dec	782,371	487,546	161,747	265,791	60,007	294,825	80,546
1979-Jan	789,502	496,529	162,286	272,807	61,436	292,973	80,414

(In millions of dollars)

End of fiscal year or month	Nonmarketable						
	Investment series	Depositary series	Foreign Series			Government account series 4/	Other
			Government		Public		
			Dollar denominated 2/	Foreign currency denominated 3/	Foreign currency denominated		
1970	2,387	25	3,389	1,366	-	76,323	1,656
1971	2,347	23	7,606	1,664	-	82,784	3,389
1972	2,310	22	16,913	2,072	-	89,598	1,322
1973	2,275	19	26,781	1,743	-	101,738	1,407
1974	2,271	16	23,412	1,599	-	115,442	2,002
1975	2,267	16	21,617	1,599	-	124,173	1,361
1976	2,263	9	19,901	1,599	-	130,557	2,611
T.Q.	2,262	9	19,215	1,599	-	128,640	3,419
1977	2,247	7	20,510	1,289	-	140,113	14,543
1978	2,246	8	20,912	768	-	153,271	24,813
1977-Mar	2,248	9	20,617	1,461	-	128,192	7,272
1978-Jan	2,246	8	21,659	1,128	-	136,364	15,390
Feb	2,246	8	21,510	1,087	-	139,422	16,019
Mar	2,246	9	22,614	1,035	-	137,956	17,013
Apr	2,246	8	22,438	995	-	138,833	18,141
May	2,246	8	21,476	943	-	144,394	19,182
June	2,246	8	20,559	901	-	146,448	21,176
July	2,246	8	19,952	861	-	144,665	21,406
Aug	2,246	8	21,415	809	-	149,047	24,778
Sept	2,246	8	20,912	768	-	153,271	24,813
Oct	2,246	8	23,315	727	-	152,685	24,730
Nov	2,245	8	25,967	657	-	154,812	24,692
Dec	2,245	8	27,398	600	1,595	157,522	24,912
1979-Jan	2,245	8	26,928	531	2,798	155,237	24,812

Source: Monthly Statement of the Public Debt of the United States.

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

5/ Includes $1,595 million for the public and $600 million for Government.

FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1970	76,423	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977	140,113	4,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
1977-Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
1978-Jan	136,364	3,482	2,063	4,509	46,663	2,918	-	-	10,073	27,050
Feb	139,422	3,542	2,047	4,993	46,399	3,013	-	-	10,225	28,621
Mar	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117
Apr	138,833	3,625	1,991	4,975	45,645	3,464	-	-	11,236	27,840
May	144,394	3,681	1,861	5,109	45,394	3,438	-	-	10,978	29,835
June	146,448	3,830	1,836	5,176	46,481	3,855	-	-	11,805	27,926
July	144,665	3,874	1,806	5,219	46,089	3,869	-	-	11,713	26,547
Aug	149,047	3,776	1,799	5,414	45,804	3,869	-	-	11,504	28,976
Sept	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
Oct	152,685	3,725	1,726	5,476	53,030	3,756	-	-	11,222	24,583
Nov	154,812	3,745	2,218	6,269	52,659	3,591	-	-	10,867	24,663
Dec	157,522	3,956	3,190	6,276	54,004	3,910	-	-	11,376	23,468
1979-Jan	155,237	3,999	3,139	6,385	53,566	3,881	-	-	11,298	22,172

End of fiscal year or month	Federal supp. medical insurance trust fund	Federal Savings and loan insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,853	-	8,514	585
1972	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1977	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1978	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
1977-Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
1978-Jan	3,291	2,678	524	10,544	7,438	2,708	2,296	763	2,562	6,802
Feb	3,495	2,879	519	10,700	7,429	2,571	2,226	748	2,921	7,094
Mar	3,675	2,890	513	10,890	7,407	2,162	2,081	752	2,231	7,168
Apr	3,581	2,903	509	11,085	7,389	2,200	1,792	749	2,759	7,089
May	3,680	2,880	501	11,173	7,360	2,055	1,789	778	6,341	7,531
June	3,807	2,913	510	11,553	7,565	2,318	3,105	793	5,493	7,482
July	3,925	2,939	505	11,520	7,548	2,154	2,777	823	5,841	7,516
Aug	3,990	3,073	500	11,651	7,635	2,367	2,780	808	7,865	7,235
Sept	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
Oct	4,022	3,107	490	11,415	7,599	3,581	2,631	1,810	7,185	7,327
Nov	3,985	3,359	485	11,508	7,578	3,557	2,629	1,795	8,307	7,558
Dec	4,343	3,450	496	11,810	7,808	3,665	2,576	1,837	7,811	7,545
1979-Jan	4,555	3,490	491	11,971	7,773	3,721	2,248	1,854	7,034	7,660

Source: Monthly Statement of the Public Debt of the United States.

Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account; Black Lung Disability Trust Fund.

* Less than $500,000.

Table FD-5. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department		Other independent agencies				
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other
1970	12,510	1,775	517	7,320	1,893	6	-	996	3
1971	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972	10,894	1,588	454	4,920	1,719	5	250	1,655	3
1973	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976	11,433	1,171	581	4,180	3,174	-	250	2,075	2
T.Q.	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1978	8,881	897	601	3,166	2,141	-	250	1,825	2
1977-Mar	10,934	1,077	592	3,845	3,342	-	250	1,825	2
1977-Dec	10,221	983	581	3,743	2,837	-	250	1,825	2
1978-Jan	10,226	974	599	3,743	2,833	-	250	1,825	2
Feb	9,898	963	602	3,743	2,512	-	250	1,825	2
Mar	9,893	954	607	3,743	2,512	-	250	1,825	2
Apr	9,842	949	607	3,701	2,509	-	250	1,825	2
May	9,814	935	608	3,701	2,494	-	250	1,825	2
June	9,780	926	606	3,701	2,471	-	250	1,825	2
July	9,726	916	603	3,666	2,464	-	250	1,825	2
Aug	8,894	906	603	3,166	2,142	-	250	1,825	2
Sept	8,881	897	601	3,166	2,141	-	250	1,825	2
Oct	8,873	897	598	3,166	2,136	-	250	1,825	2
Nov	8,537	876	594	3,166	1,824	-	250	1,825	2
Dec	8,487	868	588	3,141	1,813	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1970	1,529	9,914	4,942	6,192	13,165	20
1971	1,790	7,923	5,705	6,652	14,996	20
1972	1,805	7,848	6,188	7,393	18,560	20
1973	2,338	12,149	6,673	9,058	21,057	20
1974	2,475	18,622	7,995	11,067	25,232	20
1975	2,896	21,250	9,497	14,192	28,237	20
1976	3,694	19,390	10,298	10,060	29,863	20
T.Q.	3,901	19,111	10,791	16,566	30,685	20
1977	4,061	19,206	11,693	18,719	31,491	20
1978	4,317	27,443	11,555	20,198	35,353	20
1977-Mar	4,899	18,483	10,670	17,304	30,392	20
1977-Dec	4,434	20,389	11,174	19,118	31,890	20
1978-Jan	4,625	20,817	11,103	19,498	32,024	20
Feb	4,622	22,016	10,958	19,350	32,553	20
Mar	4,728	22,132	10,881	19,350	33,350	20
Apr	5,046	22,156	10,977	19,686	34,024	20
May	5,264	24,210	11,081	19,686	35,297	20
June	4,974	24,599	11,257	19,686	36,404	20
July	4,788	25,723	11,392	20,198	36,900	20
Aug	4,570	26,653	11,482	20,198	37,518	20
Sept	4,317	27,443	11,555	20,198	35,353	20
Oct	4,264	27,763	11,554	20,360	39,776	20
Nov	4,668	39,043	11,548	20,360	39,814	20
Dec	4,843	40,432	11,469	20,360	41,080	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes undredeemed matured securities outetanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal Intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage gacked bonds beginning June 1970.

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Table FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1977	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1978	-	-	-	-	-	252	92	491	3,369	-	133	318	-	10	180
1977-Mar	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
1977-Dec	-	-	-	-	-	252	-	25	3,743	-	-	451	-	-	190
1978-Jan	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Feb	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Mar	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Apr	-	-	-	-	-	252	-	42	3,701	-	-	451	-	-	190
May	-	-	-	-	-	252	-		3,701	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,701	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,666	-	-	451	-	-	190
Aug	-	-	-	-	-	252	-	357	3,309	-	-	451	-	5	185
Sept	-	-	-	-	-	252	-	143	3,166	-	133	318	-	10	175
Oct	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175
Nov	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175
Dec	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued											
	Housing and Urban Development Department						Small Business Administration 5/			Veterans Administration 6/		
	Office of Secretary 3/			Government National Mortgage Association 4/								
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255
1975	-	-	707	-	70	1,204	-	-	444	-	41	1,214
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159
1977	-	7	700	-	165	980	-	102	342	-	54	1,105
1978	-	-	700	92	82	989	-	32	311	-	234	871
1977-Mar	-	-	700	-	-	1,016	-	-	342	-	-	1,146
1977-Dec	-	-	700	-	11	969	-	-	342	-	14	1,092
1978-Jan	-	-	700	-	-	969	-	-	342	-	-	1,092
Feb	-	-	700	-	-	969	-	-	342	-	-	1,092
Mar	-	-	700	-	-	969	-	-	342	-	-	1,092
Apr	-	-	700	-	19	950	-	-	342	-	23	1,068
May	-	-	700	-	-	950	-	-	342	-	-	1,068
June	-	-	700	-	-	950	-	-	342	-	-	1,068
July	-	-	700	-	15	934	-	-	342	-	20	1,048
Aug	-	14	685	-	129	806	-	32	311	-	178	871
Sept	-	-	685	-	-	806	-	-	311	-	-	871
Oct	-	-	685	-	-	806	-	-	311	-	-	871
Nov	-	-	685	-	-	806	-	-	311	-	-	871
Dec	-	-	685	-	-	806	-	-	311	-	-	871

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund.

3/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

4/ Includes Special Assistance, and Management and Liquidating programs.

5/ Includes programs for Disaster Loans, and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

Table FD-7. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1977-Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1977-Dec	343,019	171,376	118,975	32,729	8,293	11,646	2 yrs. 11 mos.
1978-Jan	355,374	177,642	123,692	32,712	9,733	11,595	2 yrs. 11 mos.
Feb	358,320	175,195	130,715	29,853	9,719	12,838	3 yrs. 0 mos.
Mar	362,693	178,474	132,501	29,414	9,635	12,669	2 yrs. 11 mos.
Apr	355,144	170,272	130,884	31,816	9,571	12,601	3 yrs. 0 mos.
May	356,842	166,094	135,524	31,758	9,847	13,668	3 yrs. 1 mos.
June	353,660	162,533	137,543	30,548	9,766	13,360	3 yrs. 1 mo.
July	358,255	163,619	139,017	30,574	11,512	13,533	3 yrs. 1 mos.
Aug	359,919	163,512	136,462	33,603	11,407	14,936	3 yrs. 3 mos.
Sept	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
Oct	362,443	165,337	136,064	33,476	12,746	14,820	3 yrs. 2 mos.
Nov	367,256	170,492	133,876	33,695	13,879	15,314	3 yrs. 4 mos.
Dec	365,239	174,231	128,293	33,604	13,853	15,278	3 yrs. 4 mos.

Source: Office of Government Financing in the Office of the Secretary.
1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,284	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1977-Mar	682,000	670,343	668,596	1,748	668,216	1,748	380	-
1978-Jan	752,000	722,741	720,985	1,756	720,563	1,756	421	-
Feb	752,000	730,900	729,142	1,758	728,474	1,758	668	-
Mar	752,000	739,103	737,341	1,763	736,929	1,763	412	-
Apr	752,000	737,741	735,978	1,762	733,074	1,763	2,905	-
May	752,000	742,750	740,988	1,763	740,579	1,763	409	-
June	752,000	750,175	748,414	1,761	748,002	1,761	412	-
July	752,000	751,625	749,867	1,758	749,462	1,758	405	-
Aug	798,000	765,594	763,836	1,758	763,404	1,758	431	-
Sept	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
Oct	798,000	777,538	775,784	1,753	775,452	1,753	332	-
Nov	798,000	784,165	782,416	1,748	782,048	1,748	369	-
Dec	798,000	790,340	788,597	1,743	782,371	1,743	6,226	-
1979-Jan	798,000	791,581	789,844	1,736	789,502	1,736	343	-

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury of the State of the Finances for fiscal 1977. For a summary of legislation of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "other debt" to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

Table FD-9. - Status and Application of Statutory Limitations

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 95-333 provides that beginning on August 3, 1978, and ending on March 31, 1979, the Public debt limit shall be temporarily increased by $30 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitations, January 31, 1979

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$790,454
Less amounts not subject to limit:	
Treasury	609
Federal Financing Bank	(*)
Total public debt subject to limit	789,844
Other debt subject to limit:	
Guaranteed debt of Government agencies	601
Specified participation certificates	1,135
Total other debt subject to limit	1,736
Total debt subject to limit	791,581
Statutory debt limit	798,000
Balance of statutory debt limit	6,419

Part B. - Application of Statutory Limitations, January 31, 1979

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$162,286
Notes:	
Treasury	272,807
Bonds:	
Treasury	61,436
Total marketable	496,529
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	26,928
Foreign currency denominated	531
Public	
Foreign currency denominated	2,798
Government account series	155,237
Investment series	2,245
R.E.A. series	13
State and local government series	24,216
United States individual retirement bonds	40
United States retirement plan bonds	161
United States savings bonds	80,414
United States savings notes	382
Total nonmarketable	292,973
Total interest-bearing debt	789,502
Non-interest-bearing debt:	
Matured debt	157
Other	795
Total non-interest-bearing debt	952
Total public debt outstanding	790,454

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	900	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	900	149
1977	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1978	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
1977-Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
1978-Jan	74,581	-	39,522	-	9,947	7,925	1,922	2	2,811	800	361
Feb	76,070	-	40,606	-	10,092	7,951	1,922	161	2,811	800	384
Mar	77,415	-	42,169	-	10,230	7,865	1,922	18	2,811	800	364
Apr	78,311	-	42,964	-	10,261	7,920	1,922	16	2,811	800	369
May	79,201	-	43,871	-	10,233	7,959	1,922	2	2,811	800	379
June	80,224	-	44,504	-	10,282	7,979	1,922	11	2,811	800	400
July	81,648	-	45,545	-	10,414	7,992	1,922	23	2,811	800	429
Aug	83,534	-	46,668	-	10,715	8,039	1,942	328	2,811	800	457
Sept	85,676	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
Oct	87,120	-	49,212	-	11,351	7,957	2,222	-	2,811	800	545
Nov	87,926	-	49,645	-	11,565	7,981	2,222	197	2,811	800	581
Dec	90,612	-	51,298	-	12,681	8,027	2,222	47	2,811	800	619
1979-Jan	93,444	-	52,254	-	14,206	8,059	2,272	221	2,811	800	679

End of Fiscal year or month	Housing and Urban Development Department- Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrance Seaway Development Corp.			
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	69
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q	5,907	4,878	252	201	150	118	1,730	9/	97
1977	4,908	3,529	252	234	150	116	1,730	9/	223
1978	5,248	3,969	252	319	150	115	1,730	-	317
1977-Mar	5,200	5,008	252	205	150	116	1,730	-	97
1978-Jan	4,960	3,609	252	236	150	115	1,730	-	240
Feb	4,950	3,669	252	255	150	115	1,730	-	241
Mar	4,819	3,669	252	257	150	115	1,730	-	243
Apr	4,767	3,709	252	261	150	115	1,730	-	244
May	4,741	3,709	252	284	150	115	1,730	-	244
June	4,835	3,894	252	290	150	115	1,730	-	249
July	5,071	3,894	252	305	150	115	1,730	-	192
Aug	5,142	3,894	252	311	150	115	1,730	-	192
Sept	5,248	3,969	252	319	150	115	1,730	-	365
Oct	5,322	3,969	252	319	150	114	1,730	-	365
Nov	5,230	3,969	252	319	150	114	1,730	-	361
Dec	5,213	3,969	252	319	150	113	1,730	-	361
1979-Jan	5,242	3,969	252	325	150	113	1,730	-	362

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1977 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 389-393, and the 1977 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 542-544.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund; and Housing for the Elderly and Handicapped.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1731 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1965; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: International Communication Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonneville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, January 31, 1979

(In millions of dollars)

Date of final maturity	Description		Issue Date	Amount of maturities		
				Total	Held by 1/	
					U.S. Govt. accounts and Federal Reserve banks	All other investors
1979						
Feb. 15	7%-H	Note	2/17/76	4,692	1,731	2,961
Feb. 28	5-7/8%-M	Note	2/28/77	2,545	368	2,177
Mar. 31	6%-N	Note	3/31/77	3,519	645	2,874
Apr. 1	1-1/2%-EA	Note	4/1/74	2	-	2
Apr. 30	5-7/8%-P	Note	5/2/77	1,992	150	1,843
May 15	7-7/8%-D	Note	11/6/74	2,269	550	1,719
May 31	6-1/8%-Q	Note	5/31/77	2,087	239	1,848
June 30	7-1/4%-E	Note	7/9/75	1,782	157	1,625
June 30	6-1/8%-R	Note	6/30/77	2,308	291	2,017
July 30	6-1/4%-S	Note	8/1/77	3,180	159	3,021
Aug. 15	6-1/4%-A	Note	8/15/72	4,559	1,820	2,739
Aug. 15	6-7/8%-J	Note	8/16/76	2,989	880	2,109
Aug. 31	6-5/8%-T	Note	8/31/77	3,481	440	3,041
Sept. 30	8-1/2%-F	Note	9/4/75	2,081	230	1,851
Sept. 30	6-5/8%-U	Note	9/30/77	3,861	333	4,528
Oct. 1	1-1/2%-EO	Note	10/1/74	1	-	1
Oct. 31	7-1/4%-V	Note	10/31/77	4,334	455	3,879
Nov. 15	6-5/8%-B	Note	2/15/73	1,604	1,138	466
Nov. 15	7%-C	Note	11/15/73	2,241	434	1,807
Nov. 15	6-1/4%-K	Note	11/15/76	3,376	264	3,112
Nov. 30	7-1/4%-W	Note	11/30/77	4,791	475	4,316
Dec. 31	7-1/2%-C	Note	1/6/76	2,006	137	1,869
Dec. 31	7-1/8%-X	Note	1/3/78	3,920	568	3,352
	Total			63,920	11,473	52,447
1980						
Jan. 31	7-1/2%-K	Note	1/31/78	3,875	365	3,510
Feb. 15	4%	Bond	1/23/59	2,429	866	1,563
Feb. 15	6-1/2%-C	Note	2/15/77	4,608	1,461	3,147
Feb. 29	7-5/8%-L	Note	2/28/78	3,820	334	3,486
Mar. 31	7-1/2%-C	Note	3/17/76	6,076	724	5,352
Apr. 1	1-1/2%-EA	Note	4/1/75	2	-	2
Apr. 30	7-3/4%-N	Note	5/1/78	3,180	437	2,743
May 15	6-7/8%-A	Note	5/15/73	7,265	5,549	1,716
May 31	8%-P	Note	5/31/78	3,098	177	2,921
June 30	7-5/8%-O	Note	6/10/76	2,185	294	1,891
June 30	8-1/4%-Q	Note	6/30/78	4,407	858	3,549
July 31	8-1/2%-R	Note	7/31/78	4,164	699	3,465
Aug. 15	9%-B	Note	8/15/74	4,296	2,684	1,612
Aug. 15	6-3/4%-H	Note	8/15/77	4,133	657	3,476
Aug. 31	8-3/4%-S	Note	8/31/78	3,545	416	3,129
Sept. 30	6-7/8%-E	Note	9/14/76	2,141	153	1,988
Sept. 30	8-5/8%-T	Note	10/2/78	3,906	686	3,220
Oct. 1	1-1/2%-EO	Note	10/1/75	3	-	3
Oct. 31	8-7/8%-U	Note	10/31/78	3,790	309	3,481
Nov. 15	3-1/2%	Bond	10/3/60	1,751	619	1,132
Nov. 15	7-1/8%-J	Note	11/15/77	4,600	693	3,907
Nov. 30	9-1/4%-V		11/30/78	3,195	250	2,945
Dec. 31	5-7/8%-F	Note	12/7/76	2,692	38	2,654
Dec. 31	9-7/8%-W	Note	1/02/76	3,547	450	3,097
	Total			82,708	18,719	63,989
1981						
Jan. 31	9-3/4%-P	Note	1/31/74	3,118	151	2,967
Feb. 15	7%-A	Note	2/15/79	1,842	561	1,281
Feb. 15	7-3/8%-C	Note	2/18/75	4,796	1,031	3,765
Mar. 31	6-7/8%-H	Note	3/8/77	2,809	204	2,606
Apr. 1	1-1/2%-EA	Note	4/1/76	*	-	*
May 15	7-3/8%-D	Note	1/26/76	2,020	182	1,838
May 15	7-1/2%-M	Note	2/15/76	3,893	1,034	2,859
June 30	6-3/4%-J	Note	6/3/77	2,514	70	2,444
Aug. 15	7%	Bond	8/15/71	807	409	398
Aug. 15	7-5/8%-F	Note	7/9/76	2,586	297	2,289
Aug. 15	8-3/8%-N	Note	8/15/78	4,110	1,297	2,813
Sept. 30	6-3/4%-K	Note	9/7/77	2,968	72	2,896
Oct. 1	1-1/2%-EO	Note	10/1/76	14	-	14
Nov. 15	7-3/4%-B	Note	11/15/74	4,477	1,866	2,611
Nov. 15	7%-C	Note	10/12/76	2,543	113	2,430
Dec. 31	7-1/4%-L	Note	12/7/77	3,452	124	3,328
	Total			41,949	7,410	34,539
1982						
Feb. 15	6-3/8%	Bond	2/15/72	2,702	1,061	1,641
Feb. 15	6-1/8%-D	Note	1/6/77	2,697	56	2,641
Mar. 31	7-7/8%-C	Note	3/6/78	2,853	235	2,617
Apr. 1	1-1/2%-EA	Note	4/1/77	*	-	*
May 15	8%-A	Note	5/15/75	2,747	1,447	1,300
May 15	7%-E	Note	4/4/77	2,613	30	2,583
May 15	9-1/4%-K	Note	11/15/78	3,556	1,018	2,538
June 30	8-1/4%-H	Note	6/7/78	2,594	93	2,501
Aug. 15	8-1/8%-B	Note	8/15/78	2,918	1,163	1,755
Sept. 30	8-3/8%-J	Note	9/6/78	2,501	62	2,439
Oct. 1	1-1/2%-EO	Note	10/7/77	1	-	1
Nov. 15	7-7/8%-C	Note	11/17/75	2,902	764	2,138
Nov. 15	7-1/8%-F	Note	10/17/77	2,737	209	2,528
Dec. 31	9-3/8%-L	Note	1/2/79	3,204	437	2,767
	Total			34,025	6,575	27,450

Date of final maturity	Description		Issue Date	Amount of maturities		
				Total	Held by 1/	
					U.S. Govt. accounts and Federal Reserve bank	All other investors
1983						
Feb. 15	8%-A	Note	2/17/76	7,958	2,116	5,842
Apr. 1	1-1/2%-EA	Note	4/1/78	*	-	-
May 15	7-7/8%-C	Note	4/5/78	2,573	89	2,484
June 15,78-83	3-1/4%	Bond	6/1/53	1,226	227	999
Oct. 1	1-1/2%-EO	Note	10/1/78	1	-	1
Nov. 15	7%-B	Note	11/15/76	4,309	45	4,264
	Total			14,067	2,547	11,520
1984						
Feb. 15	7-1/4%-A	Note	2/15/77	8,438	3,900	4,538
Aug. 15	4-3/8%	Bond	8/15/52	2,353	1,399	954
Aug. 15	7-1/4%-B	Note	8/15/77	2,863	372	2,491
	Total			13,654	5,671	7,983
1985						
Feb. 15	8%-A	Note	2/15/78	4,203	1,448	2,755
May 15	3-1/4%	Bond	6/3/58	737	179	558
May 15,75-85	4-1/4%	Bond	4/5/60	1,036	395	641
Aug. 15	7-1/4%-B	Note	8/15/78	4,837	1,618	3,219
	Total			10,813	3,640	7,173
1986						
May 15	7-7/8%-A	Note	5/17/76	5,219	1,086	4,133
Aug. 15	8%-B	Note	8/16/76	9,515	1,978	7,537
Nov. 15	6-1/8%	Bond	11/15/71	1,216	884	332
	Total			15,950	3,948	12,002
1987						
Nov. 15	7-5/8%-A	Note	11/15/77	2,387	616	1,771
1988						
May 15	8-1/4%-A	Note	5/15/78	4,148	1,744	2,404
Nov. 15	7-3/4%-B	Note	11/15/78	3,445	1,087	2,358
	Total			7,593	2,831	4,762
1990						
Feb. 15	3-1/2%	Bond	2/14/58	2,649	863	1,786
May 15	8-1/4%	Bond	4/7/75	1,247	407	840
	Total			3,896	1,270	2,626
1992						
Aug. 15,87-92	4-1/4	Bond	5/15/62	2,769	1,103	1,666
Aug. 15	7-1/4%	Bond	7/8/77	1,504	91	1,413
	Total			4,273	1,194	3,079
1993						
Feb. 15,88-93	4%	Bond	1/17/63	173	48	125
Feb. 15	6-3/4%	Bond	1/10/74	627	209	418
Feb. 15	7-7/8	Bond	1/6/78	1,501	127	1,374
Aug. 15,88-93	7-1/2%	Bond	8/15/73	1,914	1,318	596
Aug. 15	8-5/8%	Bond	7/11/78	1,768	121	1,647
Nov. 15	8-5/8%	Bond	10/10/78	1,509	61	1,448
	Total			7,492	1,884	5,608
1994						
Feb. 15	9%	Bond	1/11/79	1,509	n.a.	n.a.
May 15,89-94	4-1/8%	Bond	4/18/63	999	435	564
	Total			2,508	435	564
1995						
Feb. 15	3%	Bond	2/15/55	504	128	376
1998						
May 15,93-98	7%	Bond	5/17/76	69	325	364
Nov. 15	3-1/2%	Bond	10/3/60	1,869	714	1,155
	Total			2,561	1,042	1,519
1999						
May 15,94-99	8-1/2	Bond	5/15/74	2,414	1,649	765
2000						
Feb. 15,95-00	7-7/8%	Bond	2/18/75	2,771	595	2,176
Aug. 15,95-00	8-3/4%	Bond	8/15/75	4,662	2,082	2,580
	Total			7,433	2,677	4,756
2001						
Aug. 15,96-01	8%	Bond	8/16/76	1,575	822	753
2005						
May 15,00-05	8-1/4%	Bond	5/15/75	4,246	2,178	2,068
2007						
Feb. 15,02-07	7-5/8%	Bond	2/15/77	4,249	1,554	2,695
Nov. 15,02-07	7-7/8%	Bond	11/15/77	1,495	264	1,231
	Total			5,744	1,818	3,926
2008						
Aug. 15,03-08	8-3/8%	Bond	8/15/78	2,103	747	1,356
Nov. 15,03-08	9-3/4%	Bond	11/15/78	2,429	738	1,691
	Total			4,532	1,485	3,047

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Notes 4-1/8% Series C-1981 and 7-1/8% Series E-1981 were two separate issues consolidated effective Sept. 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000. n.a. Not available.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amounts of bids accepted: Total Amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
Oct. [illegible]	1979-Jan. 4	91	4,725.4	[illegible]	1,894.5	405.3	2,303.8	29,746.5r
	Apr. 5	182	5,762.9	3,403.[illegible]	3,162.9	240.3	3,405.7	88,892.3r
11	Jan. 11	91	[illegible],321.4	2,306.5	1,910.1	396.4	2,305.9r	29,747.1r
	Apr. 12	182	5,347.1	3,[illegible]08.0	3,183.8	224.2	3,402.2	88,898.0r
19	Jan. 18	91	4,571.7	[illegible],302.4	1,834.7	467.7	2,302.7	29,746.8r
	Apr. 19	182	5,14[illegible].5	[illegible],392.2	3,115.6	276.6	3,401.4	88,888.8r
26	Jan. 25	91	4,158.2	2,301.9	1,914.4	387.5	2,303.7r	29,745.0r
	Apr. 26	182	5,185.2	3,[illegible]87.0	3,137.6	249.4	3,406.4	88,869.4r
Nov. 2	Feb. 1	91	4,461.8	2,301.9	1,951.0	350.9	2,301.9	29,744.9r
	May 3	182	5,278.1	3,502.7	3,277.8	224.9	3,503.8	88,868.2r
9	Feb. 8	91	4,440.0	2,303.8	1,949.7	354.1	2,307.2r	29,741.5r
	May 10	182	5,914.1	3,403.1	3,127.5	275.6	3,403.[illegible]	88,868.1r
16	Feb. 15	91	4,238.9	2,306.[illegible]	1,861.3	445.5	2,301.6r	29,746.7r
	May 17	182	5,901.[illegible]	3,406.7	3,[illegible]49.5	357.2	3,404.5	88,870.3r
23	Feb. 22	90	4,306.9	2,801.4	[illegible],444.3	357.1	2,300.4r	30,247.7r
	May 24	181	5,501.5	2,901.6	2,621.5	280.1	3,407.3	88,364.6r
30	Mar. 1	91	5,173.9	2,804.2	2,486.6	317.5	2,302.7r	30,749.2
	May 31	182	4,524.8	2,902.6	2,716.6	186.[illegible]	3,406.5	87,860.6r
Dec. 7	Mar. 8	91	5,400.4	2,702.6	[illegible],310.4	392.2	2,207.1	31,244.7
	June 7	182	5,007.9	2,901.3	2,642.3	259.0	3,402.9	87,359.1r
14	Mar. 15	91	4,993.8	2,804.1	2,409.7	394.4	2,307.6	31,741.3
	June 14	182	4,909.2	2,903.2	2,648.4	254.8	3,410.3	86,852.0r
21	Mar. 22	91	5,790.4	2,709.9	2,381.0	328.9	2,203.7	32,247.5
	June 21	182	5,180.4	2,903.5	[illegible],675.7	227.8	3,404.0	86,351.4r
28	Mar. 29	91	4,340.0	2,806.6	[illegible],472.4	334.2	2,302.1	32,752.0
	June 28	182	6,233.4	2,906.8	[illegible],710.0	196.8	3,403.1	85,55.1r
1979-Jan. 4	Apr. 5	91	4,708.9	2,807.9	[illegible],401.9	406.0	2,299.8	33,260.1
	July 5	182	6,440.4	2,907.3	2,657.3	250.0	3,403.3	85,359.1
11	Apr. 12	91	5,291.2	2,801.5	2,288.7	512.8	2,306.5	33,755.0
	July 12	182	4,682.8	2,909.2	2,525.1	384.1	3,402.7	84,865.6
18	Apr. 19	91	5,276.7	2,807.6	2,322.8	484.7	2,302.4	34,260.2
	July 19	182	5,625.2	2,905.5	2,602.7	302.8	3,403.1	84,368.0
25	Apr. 26	91	5,158.1	2,801.7	2,375.8	425.9	2,301.9	34,760.0
	July 26	182	5,445.8	3,001.9	2,726.1	275.9	3,502.6	83,867.2
[illegible]-weeks:								
1978- Jan. 10	1979-Jan. 9	364	[illegible],568.3	3,204.8	[illegible],087.5	117.4	[illegible],070.7	40,200.3
Feb. 7	Feb. 6	364	5,664.0	3,252.7	3,169.9	82.8	3,105.5	40,347.5
Mar. 7	Mar. 6	364	[illegible],699.4	3,320.9	3,221.1	99.8	3,208.3	40,460.1
Apr. [illegible]	Apr. 3	364	6,356.0	3,346.0	[illegible],258.4	87.5	[illegible],343.5	40,463.6
May 2	May 1	364	4,695.4	3,024.4	2,945.9	78.6	2,966.1	40,521.9
[illegible]		29	5,767.6	2,478.2	[illegible],371.2	106.9	2,454.3	40,545.7
June 27	June 26	364	4,435.3	2,783.7	[illegible],695.4r	88.4	2,252.9	41,076.6
July [illegible]	July 24	364	4,950.0	3,379.1	3,283.6	95.5	3,037.6	41,418.1
Aug. [illegible]	Aug. 21	364	4,630.0	3,543.4	3,446.8	96.7	3,004.7	41,957.3r
Sept. [illegible]	Sept. 18	364	6,468.8	3,351.8	3,263.3	88.5	3,035.9	42,273.2r
Oct. 17	Oct. 16	364	6,041.0	3,473.2	3,376.6	96.5	3,162.3	42,584.1r
Nov. 14	Nov. 13	364	6,438.6	3,895.3	3,784.0	111.3	3,587.4	42,891.9r
Dec. 12	Dec. 11	364	6,759.5	4,027.7	3,921.8	105.9	3,838.0	43,081.7r
1979-Jan. 9	1980-Jan. 8	364	5,851.9	3,703.3	[illegible],520.2	183.1	3,204.8	43,580.1

[illegible] and [illegible].

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted: Average price per hundred	On total bids accepted: Equivalent average rate 4/	On competitive bids accepted: High: Price per hundred		On competitive bids accepted: High: Equivalent rate 4/	On competitive bids accepted: Low: Price per hundred	On competitive bids accepted: Low: Equivalent rate 4/
Regular weekly: (13-week and 26-week)		(Percent)			(percent)		(Percent)
Oct. 5	97.937	8.162	97.942	5/	8.142	97.938	8.169
	95.765	8.377	95.775	6/	8.357	95.763	8.381
12	97.914	[illegible]	97.919		8.233	97.911	8.264
	95.742	8.4[illegible]3	95.753		8.4[illegible]1	95.73[illegible]	8.446
19	97.925	8.209	97.928	7/	8.197	97.923	8.217
	95.672	8.561	95.694		8.517	95.658	8.589
26	98.003	7.900	98.010		7.873	98.001	7.908
	95.646	8.612	95.659	8/	8.587	95.642	8.62[illegible]
Nov. 2	97.863	8.454	97.901		8.304	97.852	8.498
	95.459	8.982	95.515	9/	8.871	95.425	9.049
9	97.718	9.028	97.725		9.000	97.714	9.044
	95.238	9.420	95.244	10/	9.047	95.233	9.429
16	97.828	8.593	97.836		8.561	97.823	8.612
	95.303	9.291	95.311		9.275	95.299	9.299
24	97.826	8.696	97.874	11/	8.504	97.807	8.722
	95.477	8.996	95.490		8.970	95.472	9.006
30	97.683	9.166	97.689	12/	9.142	97.678	9.186
	95.283	9.[illegible]30	95.299	13/	9.299	95.273	9.35[illegible]
Dec. 7	97.729	8.984	97.734		8.964	97.727	8.[illegible]
	95.339	9.219	95.349		9.200	95.[illegible]	9.237
14	97.743	8.928	97.750		8.901	97.741	8.937
	95.317	9.263	95.326	14/	9.245	95.314	9.26[illegible]
21	97.665	9.237	97.667	15/	9.229	97.665	9.237
	95.185	9.524	95.193	16/	9.508	95.177	9.540
28	97.640	9.336	97.654	17/	9.316	97.633	9.364
	95.157	9.579	95.159	18/	9.576	95.144	9.605
1979-Jan. 4	97.627	9.388	97.639		9.340	97.613	9.443
	95.172	9.550	95.184	19/	9.526	95.169	9.556
11	97.645	9.317	97.651		9.293	97.643	9.324
	95.226	9.443	95.240	20/	9.415	95.218	9.459
18	97.621	9.411	97.631	21/	9.372	97.616	9.431
	95.180	9.534	95.197		9.500	95.173	9.548
25	97.652	9.289	97.663		9.245	97.644	9.320
	95.210	9.474	95.219		9.457	95.207	9.481
52-weeks:							
1978-Jan. 10	93.375	6.552	93.384		6.543	93.368	6.559
Feb. 7	93.110	6.814	93.125	22/	6.799	93.097	6.827
Mar. 7	93.065	6.859	93.086		6.838	93.053	6.871
Apr. 4	93.047	6.877	93.065	23/	6.859	93.040	6.884
May 2	92.849	7.073	92.883		7.039	92.828	7.093
30	92.501	7.417	92.5[illegible]8	24/	7.410	92.499	7.419
June 27	92.237	7.678	92.265		7.650	92.217	7.697
July 25	92.093	7.820	92.123		7.790	92.079	7.834
Aug. 22	92.037	7.876	92.103	25/	7.810	91.965	7.947
Sept. 19	91.958	7.954	91.972		7.940	91.948	7.964
Oct. 17	91.636	8.272	91.653	26/	8.255	91.628	8.280
Nov. 14	90.584	9.312	90.632		9.295	90.556	9.340
Dec. 12	90.576	9.320	90.587	27/	9.31[illegible]	90.569	9.[illegible]
1979-Jan. 9	90.288	9.605	90.313	28/	9.581	90.261	9.632

Footnotes [illegible] wing page.

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-weeks bill, 26-week tender for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Bank discount basis.

5/ Except $10,000 at 97.945.

6/ Except $15,000 at 96.100 and $500,000 at 95.785.

7/ Except $180,000 at 97.977.

8/ Except $7,445,000 at 95.695 and $10,000 at 95.672.

9/ Except $10,000 at 95.640.

10/ Except $160,000 at 95.248.

11/ Except $200,000 at 97.925 and $10,000 at 97.900.

12/ Except $410,000 at 97.704.

13/ Except $10,000 at 95.450.

14/ Except $500,000 at 95.336.

15/ Except $10,000 at 97.750.

16/ Except $10,000 at 95.231.

17/ Except $1,050,000 at 97.649.

18/ Except $500,000 at 95.197.

19/ Except $600,000 at 95.238.

20/ Except $25,000 at 95.248.

21/ Except $10,000 at 97.653 and $405,000 at 97.637.

22/ Except $5,000,000 at 93.403 and $930,000 at 93.410.

23/ Except $10,000,000 at 93.074 and $130,000 at 93.140.

24/ Except $165,000 at 92.599.

25/ Except $1,105,000 at 92.240.

26/ Except $1,000,000 at 91.745, $1,000,000 at 91.740 and $1,000,000 at 91.738.

27/ Except $620,000 at 91,000.

28/ Except $815,000 at 90.400 and $100,000 at 90.336.

r Revised.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

Description of issue							
Issue date	Maturity date		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted (Percent)	New money increase, or decrease (-)
1976-Jan. 2	19[illegible]-Apr.	1	90	$4,957	$2,901	5.207	$500
	July	1	181	5,942	3,401	5.505	
8	Apr.	8	91	5,084	3,004	5.226	501
	July	8	182	6,539	3,501	5.521	
15	Apr.	15	91	5,782	2,999	4.527	490
	July	15	182	5,457	3,403	5.066	
22	Apr.	22	91	4,588	2,001	4.782	4[illegible]
	July	22	182	5,4[illegible]	3,[illegible]	5.046	
29	Apr.	29	91	4,774	2,101	4.763	7[illegible]
	July	29	182	5,844	3,502	5.051	
Feb. 5	May	6	91	4,505	2,[illegible]	4.512	708
	Aug.	5	182	6,[illegible]	3,[illegible]	5.066	
13	May	13	90	4,709	2,102	4.972	700
	Aug.	12	181	6,212	3,402	5.133	
26	May	27	91	4,700	2,002	4.8[illegible]	1[illegible]
	Aug.	25	182	5,1[illegible]	3,[illegible]	5.204	
Apr. 22	July	22	91	[illegible],504	2,5[illegible]	4.76[illegible]	-1[illegible]
	Oct.	21	182	[illegible],470	3,404	5.[illegible]	
29	July	29	91	5,572	2,600	4.916	-1[illegible]
	Oct.	28	182	6,033	3,502	5.230	
May 6	Aug.	5	91	5,557	2,603	4.920	-20[illegible]
	Nov.	4	182	7,702	3,601	5.338	
13	Aug.	12	91	5,730	2,[illegible]03	5.072	-199
	Nov.	12	183	6,519	3,602	5.425	
20	Aug.	19	91	4,624	2,502	5.250	-205
	Nov.	18	182	6,508	[illegible],503	5.[illegible]	
27	Aug.	26	91	4,[illegible]55	2,[illegible]08	5.[illegible]	- 11
	Nov.	26	183	7,382	3,602	5.[illegible]	
June 3	Sept.	2	91	3,915	2,[illegible]04	5.577	-[illegible]95
	Dec.	2	182	6,567	3,503	5.95[illegible]	
10	Sept.	9	91	3,514	2,[illegible]09	5.[illegible]60	-[illegible]92
	Dec.	9	182	7,017	3,[illegible]99	5.768	
17	Sept.	16	91	4,360	2,103	5.380	-[illegible]01
	Dec.	16	182	5,364	3,202	5.695	
24	Sept.	23	91	4,376	2,106	5.356	-302
	Dec.	23	182	5,521	3,103	5.[illegible]22	
July 1	Sept.	30	91	4,163	2,302	5.365	-200
	Dec.	30	182	5,222	[illegible],402	5.754	
8	Oct.	7	91	4,251	2,505	5.411	-188
	1977-Jan.	6	182	7,809	3,506	5.767	
15	1976-Oct.	14	91	7,134	2,514	5.190	-[illegible]4[illegible]
	1977-Jan.	13	152	6,198	3,503	5.440	
1977-Apr. 28	July	28	91	5,032	2,[illegible]03	4.518	-405
	Oct.	27	182	5,845	3,[illegible]00	4.[illegible]39	
May 5	Aug.	4	91	4,375	2,[illegible]04	4.907	-702
	Nov.	3	182	6,054	3,307	5.[illegible]5	
12	Aug.	11	91	4,449	2,204	4.823	-[illegible]9[illegible]
	Nov.	10	182	6,065	3,303	5.141	
19	Aug.	18	91	4,636	2,103	4.996	-701
	Nov.	17	182	6,288	3,203	5.234	
26	Aug.	25	91	4,033	2,099	5.142	-90[illegible]
	Nov.	25	183	6,505	3,201	5.353	
June 2	Sept.	1	91	4,056	2,004	4.993	-903
	Dec.	1	182	5,487	3,102	5.19[illegible]	
9	Sept.	8	91	4,016	2,007	5.047	-[illegible]97
	Dec.	8	182	6,337	3,002	5.[illegible]34	
16	Sept.	15	91	4,060	2,003	5.000	-[illegible]05
	Dec.	15	182	5,206	3,001	5.166	
23	Sept.	22	91	3,751	2,000	5.013	-208
	Dec.	22	182	4,[illegible]97	3,001	5.222	
30	Sept.	29	91	4,194	2,104	4.[illegible]65	-402
	Dec.	29	182	6,347	3,201	5.172	
July 7	Oct.	6	91	3,753	2,303	5.045	-398
	1978-Jan.	5	182	5,[illegible]09	3,305	5.246	
14	1977-Oct.	13	91	4,379	2,[illegible]04	5.162	-296
	1978-Jan.	12	182	5,821	3,[illegible]04	5.[illegible]57	
21	1977-Oct.	20	91	4,221	2,301	5.214	-197
	1978-Jan.	19	182	6,627	3,408	5.436	
Sept. 15	1977-Dec.	15	91	4,083	2,515	5.887	786
	1978-Mar.	16	182	6,015	3,[illegible]77	6.098	
22	1977-Dec.	22	91	5,[illegible]73	2,507	5.[illegible]51	905
	1978-Mar.	23	182	5,685	3,502	5.976	
Nov. 25	Feb.	23	90	4,809	2,303r	6.064	301
	May	25	181	6,061	3,503	6.[illegible]54	

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date					
1977-Dec. 1.....	1978-Mar. 2	91	$4,535	$2,302	6.057	401
	June 1	182	7,041	3,501	6.371	
8.....	Mar. 9	91	4,438	2,207	6.048	399
	June 8	182	7,124	3,403	6.348	
15.....	Mar. 16	91	5,025	2,311	6.073	200
	June 15	182	5,928	3,405	6.371	
29.....	Mar. 30	91	4,378	2,105	6.152	88
	June 29	182	7,193	3,386	6.460	
1978-Feb. 16.....	May 18	91	4,516	2,324	6.453	228
	Aug. 17	182	6,266	3,509	6.745	
23.....	May 25	91	4,677	2,413	6.460	208
	Aug. 24	182	6,341	3,501	6.755	
Mar. 2.....	June 1	91	4,699	2,307	6.428	203
	Aug. 31	182	6,525	3,503	6.709	
9.....	June 8	91	4,975	2,197	6.349	195
	Sept. 7	182	6,901	3,407	6.676	
16.....	June 29	91	4,423	2,305	6.311	300
	Sept. 28	182	5,714	3,403	6.666	
May 25.....	Aug. 24	91	4,380	2,204	6.476	-305
	Nov. 24	183	5,906	3,407	7.141	
June 1.....	Aug. 31	91	4,496r	2,211r	6.658	-190r
	Nov. 30	182	5,569r	3,407r	7.161	

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.

r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 2/		All tenders accepted
				Cash	Exchange		In exchange 4/	
1/7/76	1/13/76	5.678% Bill - 1/11/77	364d	4,901	-	3,009	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	[illegible]	3,328	-	1,020	-	[illegible]
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,408	-	[illegible]
2/3/76	2/17/76	8% Note - 2/15/83-A 5/	7y	29,211	1,939	4,019	1,939	9/
2/4/76	2/10/76	5.672% Bill - 2/8/77	364d	4,913	-	3,040	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,091	1,600	10/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	11/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-J	1y 9m	4,959	-	4,629	-	12/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069	-	13/
3/18/76	3/31/76	6-1/4% Note - 3/31/78-K	2y	4,951	97	3,066	97	14/
6/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	-	-	-	
3/24/76	4/5/76	7-1/8% Note - 2/15/81-F	4y 10-1/2m	5,187	-	2,[illegible]	-	15/
3/29/76	4/6/76	6.091% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	6.645% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,[illegible]	300	16/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 5/	10y	9,000	472	4,747	472	17/
5/7/76	5/17/76	7-7/8% Bond - 2/15/05-2000-Reopening	28y 9m	1,626	117	[illegible]	117	18/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,052	82	2,[illegible]	82	19/
5/26/76	6/1/76	6.409% Bill - 5/31/77	364d	4,481	-	2,961	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246	-	2,185	-	20/
6/23/76	6/29/76	6.081% Bill - 6/28/77	364d	4,856	-	2,[illegible]	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,[illegible]	692	21/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,521	-	2,586	-	22/
7/21/76	7/27/76	6.739% Bill - 7/26/77	364d	5,663	-	3,007	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,[illegible]	-	23/
8/3/76	8/16/76	6-7/8% Note - 8/15/78-J	2y	6,693	700	3,289	700	24/
8/4/76	8/16/76	8% Note - 8/15/86-L 5/	10y	24,426	1,476	8,039	1,476	25/
8/6/76	8/16/76	8% Bond - 8/15/06-2001	25y	2,556	[illegible]	[illegible]	[illegible]	26/
8/18/76	8/24/76	6.634% Bill - 8/23/77	364d	4,934	-	3,953	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,827	54	2,[illegible]	54	27/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	28/
6/	10/1/76	1-1/2% Note - 10/1/81-EO	5y	-	14	-	14	
9/15/76	9/21/76	6.561% Bill - 9/20/77	364d	6,454	-	3,917	-	
9/21/76	9/30/76	6-1/4% Note - 9/30/78-R	2y	4,335	326	2,[illegible]	326	29/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	30/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	6-7/8% Note - 10/31/78-S	2y	4,324	98	2,[illegible]	98	31/
11/3/76	11/15/76	6-1/4% Note - 11/15/78-K	2y	5,691	70	3,306	70	32/
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469	50	2,[illegible]	50	33/
11/5/76	11/15/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	34/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,376	-	3,402	-	
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,090	136	2,[illegible]	136	35/
11/30/76	12/7/76	6-7/8% Note - 12/31/80-F	4y 1m	5,621	-	2,[illegible]	-	36/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,594	252	3,124	252	37/
12/28/76	1/06/77	6-1/8% Note - 12/15/82-D	5y 1m	5,319	-	2,697	-	38/
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053	-	3,071	-	
1/19/77	2/03/77	5-7/8% Note - 1/31/79-I	2y	5,874	-	2,355	-	39/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	6,190	1,200	3,308	1,200	40/
2/02/77	2/08/77	5.345% Bill - 2/07/78	364d	5,909	-	3,105	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,778	881	2,[illegible]	881	41/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,352	391	752	391	42/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,477	150	2,[illegible]	150	43/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,070	-	2,[illegible]	-	44/
3/2/77	3/8/77	5.226% Bill - 3/7/78	364d	6,265	-	3,208	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,789	[illegible]	2,[illegible]	[illegible]	45/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1m	3,917	-	2,61[illegible]	-	46/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986	-	3,342	-	
6/	4/1/77	1-1/2% Note - 4/1/82-EA	5y	-	1	-	1	
4/1/77	4/6/77	4.632% Bill - 4/21/77-Reopening	15d	14,940	-	4,[illegible]	-	
4/19/77	5/2/77	5-7/8% Note - 4/30/79-P	2y	4,239	110	1,[illegible]	110	47/
4/27/77	5/3/77	5.163% Bill - 5/2/78	364d	6,196	-	2,[illegible]	-	
5/3/77	5/16/77	7-1/4% Note - 2/15/84-A-Reopening	6y 9m	6,160	2,623	2,909	2,623	48/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9m	2,676	900	1,003	900	49/
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223	190	1,[illegible]	190	50/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777	-	2,514	-	51/
5/25/77	5/31/77	5.403% Bill - 5/30/78	364d	4,971	-	2,454	-	
6/03/77	6/07/77	5.240% Bill - 6/16/77-Reopening	9d	3,460	-	2,002	-	
6/21/77	6/30/77	6-1/8% Note - 6/30/79-R	2y	4,900	564	2,[illegible]	564	52/
6/22/77	6/28/77	5.408% Bill - 6/27/78	364d	5,478	-	2,253	-	
6/28/77	7/08/77	7-1/4% Bond - 8/15/92	15y 1m	3,699	-	1,504	-	53/
7/19/77	8/01/77	6-1/4% Note - 7/31/79-S	2y	4,706	65	3,115	65	54/
7/20/77	7/26/77	5.647% Bill - 7/25/78	364d	5,901	-	3,038	-	
8/02/77	8/15/77	6-3/4% Note - 8/15/80-H	3y	5,968	425	3,708	425	55/
8/03/77	8/15/77	7-1/4% Note - 8/15/84-B	7y	5,041	300	2,563	300	56/
8/04/77	8/15/77	7-5/8% Bond - 2/15/2002-07-Reopening	24y 6m	2,143	199	1,003	199	57/
8/17/77	8/23/77	6.105% Bill - 8/22/78	364d	6,144	-	3,005	-	

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

[illegible]

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
[illegible]	[illegible]	[illegible] Note - [illegible]	[illegible]	[illegible]	123	[illegible],359	[illegible]	58/
[illegible]	[illegible]	[illegible] Note - [illegible]	[illegible] 1m	[illegible],148	-	[illegible],968	-	59/
[illegible]	[illegible]	[illegible] Bill - [illegible]/15/77-Reopening	[illegible]d	4,31[illegible]	-	901	-	
[illegible]	[illegible]	[illegible] Bill - [illegible]/77-Reopening	1[illegible]d	[illegible]	-	[illegible]03	-	
9/14/[illegible]	9/20/77	[illegible] Bill - 9/19/78	[illegible]d	[illegible],117	-	[illegible],036	-	
[illegible]	[illegible]	[illegible] Note - [illegible]/30/7[illegible]	[illegible]	6,116	90	3,771	90	60/
[illegible]	[illegible]	[illegible] Note - 10/1/[illegible]-E[illegible]	[illegible]	-	1	-	1	
[illegible]	10/17/7[illegible]	[illegible] Note - 11/1[illegible]-F	[illegible] 1m	6,116	-	[illegible],737	-	61/
[illegible]	[illegible]	[illegible] Bill - 10/1[illegible]/78	[illegible]4d	3,9[illegible]	-	[illegible],162	-	
[illegible]	[illegible]	[illegible] Note - 1[illegible]/31/7[illegible]	[illegible]	[illegible]	[illegible]18	4,116	218	62/
[illegible]	11/1[illegible]	[illegible] Note - 11/15/[illegible]	[illegible]	9,297	[illegible]	3,975	[illegible]25	63/
[illegible]	11/1[illegible]	[illegible] Note - 11/15/87-A	10y	4,266	[illegible]	2,014	[illegible]	64/
[illegible]	11/15/77	[illegible] Bond - 11/15/200[illegible]-07	[illegible]	2,922	[illegible]	1,255	[illegible]40	65/
[illegible]	[illegible]	[illegible] Bill - 11/1[illegible]/77-Reopening	[illegible]	[illegible],41[illegible]	-	[illegible],505	-	
[illegible]	11/15/77	[illegible] Bill - 11/1[illegible]/78	[illegible]d	5,[illegible]93	-	[illegible],58[illegible]	-	
[illegible]	[illegible]	[illegible] Note - 11/30/79-W	[illegible]	8,724	11[illegible]	4,680	112	66/
[illegible]	[illegible]	[illegible] Bill - 4/20/78-Reopening	13[illegible]d	[illegible],40[illegible]	-	3,00[illegible]	-	
[illegible]	[illegible]	[illegible] Note - 1[illegible]/31/81-L	[illegible]	5,423	-	3,452	-	67/
[illegible]	[illegible]	[illegible] Bill - 1[illegible]/12/78	[illegible]4d	[illegible]	-	[illegible],[illegible]38	-	
[illegible]	[illegible]	[illegible] Note - 1[illegible]/31/79-X	[illegible]	4,245	[illegible]	[illegible],592	3[illegible]	68/
[illegible]	[illegible]	[illegible] Bond - [illegible]/1[illegible]/93	1[illegible]y 1m	2,967	-	1,501	-	69/
[illegible]	[illegible]	[illegible] Bill - [illegible]/79	[illegible]d	5,481	-	3,205	-	
[illegible]	[illegible]	[illegible] Note - 1[illegible]/31/80-K	[illegible]	6,683	[illegible]	3,603	27[illegible]	70/
[illegible]	[illegible]	[illegible] Note - [illegible]/15/81-M	[illegible]	5,444	1,000	2,890	1,000	71/
[illegible]	[illegible]	[illegible].14[illegible] Bill - [illegible]/79	[illegible]	5,521	-	3,253	-	
[illegible]	[illegible]	[illegible] Note - [illegible]/85-A	[illegible]	4,859	1,[illegible]00	3,003	1,200	72/
[illegible]	[illegible]	[illegible] Bond - [illegible]/15/2[illegible]	[illegible]	3,381	771	1,254	771	73/
[illegible]	[illegible]	[illegible] Note - [illegible]/80-[illegible]	[illegible]	5,245	53	3,767	[illegible]3	74/
[illegible]	[illegible]	[illegible] Note - [illegible]/82-[illegible]	[illegible]	[illegible],[illegible]17p	-	[illegible],[illegible]35p	-	75/
[illegible]	[illegible]	[illegible] Bill - [illegible]/79	[illegible]	5,592	-	3,321	-	
[illegible]	[illegible]	6.[illegible] Bill - 4/20/78-Reopening	[illegible]d	[illegible],[illegible]4p	-	[illegible],004p	-	
[illegible]	[illegible]	[illegible] Note - [illegible]/31/80-[illegible]-Reopening	[illegible]	6,13[illegible]p	[illegible]12	[illegible],690p	[illegible]12	76/
[illegible] 5/	[illegible]	1-1/[illegible] Note - 4/1/83-EA	[illegible]	-	*	-	*	
[illegible]	[illegible]	[illegible] Note - [illegible]/15/83-[illegible]	[illegible] 1m	[illegible]	-	[illegible]	-	77/
[illegible]	[illegible]	[illegible] Bill - [illegible]/3/79	[illegible]d	[illegible],053p	-	3,343p	-	
[illegible]	[illegible]	[illegible] Bill - [illegible]/78-Reopening	[illegible]d	10,[illegible]67p	-	[illegible],006p	-	
[illegible]	[illegible]	[illegible] Note - [illegible]/80-N	[illegible]	5,327p	[illegible]	[illegible],730p	428	78/
[illegible]	[illegible]	[illegible] Bill - [illegible]/79	[illegible]4d	[illegible]p	-	3,022p	-	
[illegible]	[illegible]	[illegible]-1/4[illegible] Note - [illegible]/15/88-A	10y	[illegible],[illegible]17p	1,[illegible]	[illegible],502p	1,600	79/
[illegible]	[illegible]	[illegible] Bond - [illegible]/15/[illegible]-Reopening	[illegible]	[illegible],100p	[illegible]	1,[illegible]00p	[illegible]	80/
[illegible]	[illegible]	[illegible] Note - [illegible]/80-[illegible]	[illegible]	[illegible]p	1[illegible]7	[illegible],898p	177	81
[illegible]	[illegible]/78	[illegible] Bill - [illegible]/79	[illegible]	[illegible],7[illegible]7p	-	[illegible],478p	-	
[illegible]	[illegible]/78	8-1/4[illegible] Note - [illegible]/30/82-H	4y 1m	[illegible],0[illegible]6p	-	[illegible],2[illegible]7p	-	82/
[illegible]	[illegible]	7.11[illegible] Bill - [illegible]/78-Reopening	[illegible]	1[illegible],[illegible]	-	[illegible],005	-	
[illegible]	[illegible]	[illegible] Note - [illegible]/[illegible]-Q	[illegible]	4,[illegible]p	794	3,567p	794	83/
[illegible]/21[illegible]	[illegible]	[illegible] Bill - [illegible]/20/79	364d	4,433p	-	2,781p	-	
[illegible]	[illegible]	[illegible] Bond - [illegible]/93	1[illegible]y 1m	4,131p	-	1,757p	-	84/
7/19/78	7/25/78	7.820% Bill - 7/24/79	364d	4,948p	-	3,377p	-	
7/20/78	7/31/78	8-1/2% Note - 7/31/80-R	2y	4,981p	375	3,738p	375	85/
8/1/78	8/15/78	8-[illegible]/8% Note - 8/15/81-N	3y	5,384p	1,200	2,823p	1,200	86/
[illegible]	[illegible]	[illegible] Note - [illegible]/15/[illegible]-F	[illegible]	4,0[illegible]8p	1,4[illegible]4	[illegible]p	1,434	87/
[illegible]	[illegible]	[illegible] Bond - [illegible]/15/2[illegible]	[illegible]y	2,[illegible]p	[illegible]	1,[illegible]01p	60[illegible]	88/
8/16/78	8/22/78	7.875% Bill - 8/21/79	364d	4,626p	-	3,589p	-	
8/23/78	8/31/78	8-3/8% Note - 8/31/80-S	2y	6,129p	200	3,291p	200	89/
8/29/78	9/6/78	8-3/8% Note - 9/30/82-J	4y 1m	3,880p	-	2,254p	-	90/
1[illegible]	[illegible]/1[illegible]	[illegible] Bill - [illegible]/1[illegible]/79	[illegible]4d	6,365p	-	3,348p	-	
[illegible]	[illegible]	[illegible] Note - [illegible]-T	[illegible]	5,12[illegible]	[illegible]11	[illegible]	511	91/
[illegible]	[illegible]	[illegible] Bond - 11/1[illegible]	1[illegible] 1m	2,[illegible]	-	1,[illegible]	-	92/
6/	10/1/78	1-1/2% Note - 10/1/83-EO	5y	-	*	-	*	
10/12/78	10/17/78	8.272% Bill - 10/16/79	364d	5,733p	-	3,469p	-	
10/24/78	10/31/78	8-7/8% Note - 10/31/80-U	2y	4,512p	203	3,552p	203	93/
10/31/78	11/15/78	9-1/% Note - 5/15/82-K	3y 6m	7,032p	978	2,512p	978	94/
11/2/78	11/15/78	8-3/4% Note - 11/15/88-B	10y	3,162p	931	2,501p	931	95/
11/3/78	11/15/78	8-3/4% Bond - 11/15/2003-08	30y	4,877p	678	1,752p	678	96/
11/8/78	11/14/78	9.313% Bill - 11/13/79	364d	6,131p	-	3,893p	-	
11/21/78	11/30/78	9-1/4% Note - 11/30/80-V	2y	4,963p	250	2,902p	250	97/
1[illegible]/6/78	12/12/78	9.320% Bill - 12/11/79	364d	6,572p	-	4,023p	-	
12/19/78	1/2/79	9-7/8% Note - 12/31/80-W	2y	[illegible],315p	450	3,045p	450	98/
12/20/78	1/2/79	9-3/8% Note - 12/31/82-L	4y	5,851p	437	[illegible],707p	437	99/
1/3/79	1/9/79	9.605% Bill - 1/8/80	364d	5,349p	-	3,698p	-	
1/4/79	1/11/79	9% Bond - 2/15/94	15y 1m	3,255p	-	1,502p	-	100/
1/23/79	1/31/79	9-3/4% Note - 1/31/81-P	2y	4,044p	151	2,936p	151	101/
1/31/79	2/6/79	9.348% Bill - 2/5/80	364d	4,701p	-	3,536p	-	
2/6/79	[illegible]/15/79	9% Note - 2/15/87-B	8y	5,210p	931	2,250p	931	102/
2/7/79	[illegible]	8-3/4% Bond - 11/15/2003-08-Reopening	24y 9m	4,304p	800	2,001p	800	103/

Source: Bureau of the Public Debt.
Note: All securities except EA & EO notes and those bearing footnote 5 were sold at auction through competitive and noncompetitive bidding.
1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those bearing footnote 5 and those sold at auction. For details of bill offerings see Table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ For securities exchanged for the new issues see Table PDO-7.
5/ Sold at fixed price by subscription.
6/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
7/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
8/ Yields accepted ranged from [illegible].41% (price 99.935) up to 6.51% (price 99.7[illegible]1) with the average at 6.49% (price 99.788).

Footnotes to Table PDO-4.

9/ All accepted subscriptions were awarded [illegible] (yield 8.00%).

10/ Yields accepted ranged from [illegible] (price 100.00[illegible]) up to [illegible] (price 99.761) with the average at [illegible] (price [illegible]).

11/ Prices accepted ranged from [illegible] (yield [illegible]) down to [illegible] (yield 8.12%) with the average at [illegible] (yield 8.09%).

12/ Yields accepted ranged from 6.57% (price 100.[illegible]) up to [illegible] (price 99.925) with the average at 6.62% (price [illegible]).

13/ Yields accepted ranged from 7.50% (price [illegible]) up to 7.55% (price 99.818) with the average at 7.54% (price [illegible]).

14/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price [illegible]).

15/ Yields accepted ranged from [illegible] (price 100.1[illegible]) up to [illegible] (price 99.940) with the average at 7.38% (price 99.980).

16/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price 99.765) with the average at 6.[illegible] (price 99.901).

17/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).

18/ Prices accepted ranged from 99.50 (yield 8.11%) to [illegible] (yield 8.22%) with the average at [illegible] (yield [illegible]).

19/ Yields accepted ranged from 7.08% (price 100.082) up to [illegible] (price 99.881) with the average at 7.16% (price [illegible]).

20/ Yields accepted ranged from 7.68% (price [illegible]) up to [illegible] (price 99.6[illegible]) with the average at 7.71% (price [illegible]).

21/ Yields accepted ranged from 6.9[illegible] (price [illegible]) up to 7.0[illegible] (price 99.752) with the average at 6.99% (price [illegible]).

22/ Yields accepted ranged from 7.60% (price 100.07[illegible]) up to [illegible] (price 99.909) with the average at [illegible] (price [illegible]).

23/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price 99.843) with the average at 6.95% (price [illegible]).

24/ Yields accepted ranged from 6.88% (price [illegible]) up to [illegible] (price 99.880) with the average at 6.91% (price [illegible]).

25/ All accepted subscriptions were awarded at the price of [illegible] (yield 8.00%).

26/ Yields accepted ranged from [illegible] (price 100.[illegible]) up to [illegible] (price [illegible]) with the average at [illegible] (price [illegible]).

27/ Yields accepted ranged from 6.59% (price 100.06[illegible]) up to [illegible] (price 99.880) with the average at 6.67% (price 99.91[illegible]).

28/ Yields accepted ranged from 6.90% (price 99.903) up to [illegible] (price 99.764) with the average at 6.[illegible] (price 99.799).

29/ Yields accepted ranged from 6.27% (price [illegible]) up to [illegible] (price 99.870) with the average at [illegible] ([illegible]).

30/ Yields accepted ranged from [illegible] (price [illegible]) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).

31/ Yields accepted ranged from 5.88% (price 99.901) up to [illegible] (price 99.787) with the average at [illegible] (price [illegible]).

32/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price 99.677) with the average at [illegible] (price [illegible]).

33/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.

34/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.[illegible] (yield 7.82%) with the average at 100.79 (yield 7.80%).

35/ Yields accepted ranged from 5.7[illegible] (price [illegible]) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).

36/ Yields accepted ranged from 5.87% (price 100.007) up to [illegible] (price 99.829) with the average at 5.91% (price [illegible]).

37/ Yields accepted ranged from 5.29% (price [illegible]) up to [illegible] (price 99.757) with the average at [illegible] (price [illegible]).

38/ Yields accepted ranged from 6.15% (price 99.87[illegible]) up to 6.[illegible] (price 99.656) with the average at 6.19% (price [illegible]).

39/ Yields accepted ranged from 5.94% (price [illegible]) up to [illegible] (price 99.787) with the average at 5.97% (price [illegible]).

40/ Yields accepted ranged from 6.65% (price [illegible]) up to [illegible] (price 99.625) with the average at 6.62% (price [illegible]).

41/ Yields accepted ranged from 7.21% (price 100.[illegible]) up to [illegible] (price 99.892) with the average at [illegible] (price 100.[illegible]).

42/ Yields accepted ranged from [illegible] (price 100.[illegible]) up to [illegible] (price 99.941) with the average also at 7.63%.

43/ Yields accepted ranged from [illegible] (price 99.[illegible]) up to [illegible] (price 99.786) with the average at [illegible] (price [illegible]).

44/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price 99.[illegible]) with the average at [illegible] (price [illegible]).

45/ Yields accepted ranged from [illegible] (price 100.[illegible]) up to [illegible] (price 99.944) with the average at [illegible] (price [illegible]).

46/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price 99.846) with the average at 7.0[illegible] (price [illegible]).

47/ Yields accepted ranged from 5.84% (price [illegible]) up to [illegible] (price 99.97[illegible]) with the average at [illegible] (price [illegible]).

48/ Prices accepted ranged from 100.00 (yield [illegible]) down to [illegible] (yield 7.29%) with the average [illegible].

49/ Prices accepted ranged from 98.54 (yield [illegible]) down to [illegible] (yield 7.78%) with the average at 98.25 (yield 7.77%).

50/ Yields accepted ranged from 6.20% (price 99.861) up to [illegible] (price 99.768) with the average at 6.23% (price [illegible]).

51/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).

52/ Yields accepted ranged from 6.11% (price 100.028) up to [illegible] (price 99.972) with the average at 6.14% (price 99.972).

53/ Yields accepted ranged from [illegible] (price 99.792) up to [illegible] (price 99.520) with the average at 7.29% (price 99.[illegible]).

54/ Yields accepted ranged from 6.25% (price 100.00[illegible]) up to [illegible] (price 99.[illegible]) with the average at [illegible] (price [illegible]).

55/ Yields accepted ranged from [illegible] (price 99.[illegible]) up to [illegible] (price 99.733) with the average at 6.84% (price 99.760).

56/ Yields accepted ranged from 7.24% (price 100.[illegible]) up to [illegible] (price 99.892) with the average at 7.26% (price [illegible]).

57/ [illegible] with the average at [illegible].

58/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price [illegible]) with the average [illegible].

59/ Yields accepted ranged from [illegible] (price [illegible]) [illegible] with the average at [illegible] (price [illegible]).

60/ Yields accepted ranged from [illegible] (price [illegible]) [illegible] with the average at [illegible] (price [illegible]).

61/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] with the average at [illegible] (price [illegible]).

62/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] with the average at 7.[illegible] (price [illegible]).

63/ Yields accepted ranged from [illegible] (price [illegible]) [illegible] (price 99.6[illegible]) with the average at [illegible] (price [illegible]).

64/ Yields accepted ranged from 7.[illegible] (price [illegible]) [illegible] with the average at [illegible] (price [illegible]).

65/ Yields accepted ranged from 7.[illegible] (price [illegible]) [illegible] (price 99.14[illegible]) with the average at 7.[illegible] (price [illegible]).

66/ Yields accepted ranged from 7.1[illegible] (price [illegible]) [illegible] (price 99.97[illegible]) with the average at [illegible] (price [illegible]).

67/ Yields accepted ranged from 7.[illegible] (price [illegible]) up to [illegible] (price 99.[illegible]) with the average at 7.[illegible] (price [illegible]).

68/ Yields accepted ranged from 7.[illegible] (price [illegible]) [illegible] (price 99.[illegible]) with the average at 7.[illegible] (price [illegible]).

69/ Yields accepted ranged from 7.[illegible] (price [illegible]) [illegible] (price 99.[illegible]) with the average at 7.[illegible] (price [illegible]).

70/ Yields accepted ranged from 7.[illegible] (price [illegible]) [illegible] with the average at 7.[illegible] (price [illegible]).

71/ Yields accepted ranged from [illegible] with the average at 7.[illegible] (price [illegible]).

72/ Prices accepted ranged from 10[illegible] (yield [illegible]) down to [illegible] (yield 7.[illegible]) with the average at 10[illegible] (yield [illegible]).

73/ Prices accepted ranged from 10[illegible] (yield [illegible]) down to 10[illegible] (yield [illegible]) with the average at 10[illegible] (yield [illegible]).

74/ Yields accepted ranged from 7.[illegible] (price [illegible]) up to [illegible] (price [illegible]) with the average at 7.[illegible] (price [illegible]).

75/ Yields accepted ranged from 7.[illegible] (price [illegible]) up to 7.[illegible] (price [illegible]) with the average at 7.[illegible] (price [illegible]).

76/ Yields accepted ranged from 7.50% (price 100.0[illegible]) up to [illegible] (price 99.[illegible]) with the average at [illegible] (price [illegible]).

77/ Yields accepted ranged from 7.[illegible] (price 99.[illegible]) up to 7.[illegible] (price [illegible]) with the average at 7.[illegible] (price [illegible]).

78/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price [illegible]) with the average at [illegible] (price [illegible]).

79/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price [illegible]) with the average at 8.[illegible] (price [illegible]).

80/ Prices accepted ranged from 99.[illegible] (yield [illegible]) down to [illegible] (yield [illegible]) with the average at 99.[illegible] (yield 8.[illegible]).

81/ Yields accepted ranged from [illegible] (price 1[illegible]) up to 8.1[illegible] (price 99.81[illegible]) with the average at 8.[illegible] (price [illegible]).

82/ Yields accepted ranged from 8.[illegible] (price 10[illegible]) up to [illegible] (price 99.[illegible]) with the average at [illegible] (price [illegible]).

83/ Yields accepted ranged from [illegible] (price 10[illegible]) up to [illegible] (price [illegible]) with the average at 8.[illegible] (price [illegible]).

84/ Yields accepted ranged from [illegible] (price 100.008) up to [illegible] (price 99.[illegible]) with the average at [illegible] (price [illegible]).

85/ Yields accepted ranged from [illegible] (price 99.9[illegible]) up to [illegible] (price 99.7[illegible]) with the average at [illegible] (price 99.[illegible]).

86/ Yields accepted ranged from [illegible] (price 99.[illegible]) up to [illegible] (price [illegible]) with the average at 8.[illegible] (price [illegible]).

87/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price [illegible]) with the average at 8.[illegible] (price [illegible]).

88/ Yields accepted ranged from [illegible] (price 1[illegible]) up to 8.4[illegible] (price [illegible]) with the average at 8.[illegible] (price [illegible]).

89/ Yields accepted ranged from 8.37% (price 100.009) up to 8.39% (price 99.973) with the average at 8.38% (price 99.991).

90/ Yields accepted ranged from 8.38% (price 99.961) up to 8.42% (price 99.826) with the average at 8.41% (price 99.859).

91/ Yields accepted ranged from [illegible] (price 1[illegible]) up to [illegible] (price [illegible]) with the average at 8.[illegible] (price [illegible]).

92/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price [illegible]) with the average at [illegible] (price [illegible]).

93/ Yields accepted ranged from 8.90% (price 99.955) up to 8.98% (price 99.812) with the average at 8.94% (price 99.883).

94/ Yields accepted ranged from 9.33% (price 99.766) up to 9.37% (price 99.649) with the average at 9.36% (price 99.678).

95/ Yields accepted ranged from 8.75% (price 100.000) up to 8.90% (price 99.020) with the average at 8.85% (price 99.345).

96/ Yields accepted ranged from 8.82% (price 99.266) up to 8.87% (price 98.747) with the average at 8.86% (price 98.851).

97/ Yields accepted ranged from 9.33% (price 99.857) up to 9.37% (price 99.786) with the average at 9.36% (price 99.[illegible]).

98/ Yields accepted ranged from 9.97% (price 99.832) up to 10.00% (price 99.779) with the average at 9.99% (price 99.797).

99/ Yields accepted ranged from 9.43% (price 99.820) up to 9.47% (price 99.690) with average at 9.45% (price 99.755).

100/ Yields accepted ranged from 8.99% (price 100.045) up to 9.01% (price 99.[illegible]2) with the average at 9.00% (price 99.963).

101/ Yields accepted ranged from 9.82% (price 99.876) up to 9.87% (price 99.[illegible]) with the average at 9.85% (price 99.8[illegible]).

102/ Yields accepted ranged from 8.95% (price 100.281) up to 9.0[illegible] (price 99.588) with the average at 9.01% (price 99.944).

103/ Prices accepted ranged from 97.40 (yield 9.00%) down to 96.90 (yield 9.05%) with the average at 97.05 (yield 9.03%).

* Less than $500,000. p Preliminary

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1979											
[illegible]	Note	-	2/15/79-H	2/17/76	$368 1,232 3,092 4,692	$99.867 99.867 99.867	7.05% 7.05 7.05	6-1/4% Note 5-7/8% Note	-	2/15/76-A 2/15/76-F	2/
[illegible]	Note	-	2/28/79-M	2/28/77	150 4,695 4,845	99.805 99.805	5.98 5.98	6% Note	-	2/28/77-F	2/
[illegible]	Note	-	3/31/79-N	3/31/77	523 2,996 3,519	99.963 99.963	6.02 6.02	6-1/2% Note	-	3/31/77-G	2/
5-7/[illegible]	Note	-	4/30/79-F	5/2/77	110 1,882 1,992	100.009 100.009	[illegible] [illegible]	7-3/8% Note	-	4/30/77-H	2/
7-7/8%	Note	-	5/15/79-D	11/6/74 1/7/75	1,010 1,253	99.937 101.95	7.89 7.52				2/ 2/
6-1/8%	Note	-	5/31/79-Q	5/31/77	100 1,896 2,087	99.805 99.805	6.23 6.23	6-3/4% Note	-	5/31/77-I	2/
7-1/4%	Note	-	6/30/79-E	7/9/75	1,787	99.731	7.33				2/
6-1/8%	Note	-	6/30/79-R	6/30/77	264 2,044 2,308	99.972 99.972	6.14 6.14	6-1/2% Note	-	6/30/77-J	2/
6-1/4%	Note	-	7/31/79-S	8/1/77	65 3,115 3,180	99.834 99.834	6.34 6.34	7-1/2% Note	-	7/31/77-K	2/
6-7/8%	Note	-	8/15/79-J	8/16/76	200 2,789 2,989	99.907 99.907	6.91 6.91	7-1/2% Note	-	8/15/76-C	2/
6-5/8%	Note	-	8/31/79-T	8/31/77	123 3,359 3,481	99.899 99.899	6.68 6.68	8-1/4% Note	-	8/31/77-L	2/
8-1/2%	Note	-	9/30/79-F	9/4/75	2,081	99.840	8.54				2/
6-5/8%	Note	-	9/30/79-U	9/30/77	80 3,781 3,861	99.788 99.788	6.74 6.74	8-3/8% Note	-	9/30/77-M	2/
7-1/4%	Note	-	10/31/79-V	10/31/77	218 4,116 4,334	99.963 99.963	7.27 7.27	7-1/2% Note	-	10/31/77-N	2/
6-5/8%	Note	-	11/15/79-P	2/15/77	595 1,009 1,604	99.40 99.40	6.73 6.73	4-7/8% Note	-	2/15/73-D	2/
7%	Note	-	11/15/79-C	11/15/73	220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/2% Bond	-	11/15/73	2/
6-1/4%	Note	-	11/15/79-K	11/15/76	70 3,306 3,376	99.704 99.704	6.36 6.36	6-1/4% Note	-	11/15/76-D	2/
7-1/8%	Note	-	11/30/79-W	11/30/77	112 4,680 4,791	99.991 99.991	7.13 7.13	6-5/8% Note	-	11/30/77-Q	2/
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006	100.00	7.51				2/
7-1/8%	Note	-	12/31/79-X	1/3/78	328 3,592 3,920	99.863 99.863	7.20 7.20	7-1/4% Note	-	12/31/77-P	2/
1980											
7-1/2%	Note	-	1/31/80-K	1/31/78	272 3,603 3,875	99.909 99.909	7.55 7.55	6-3/8% Note	-	1/31/78-J	2/
6-1/2%	Note	-	2/15/80-G	2/15/77	1,300 3,308 4,608	99.678 99.678	6.62 6.62	8% Note	-	2/15/77-A	2/
4%	Bond	-	2/15/80 1/	1/23/59 12/15/62	884 34 * 34	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F&G saving bonds			2/
7-5/8%	Note	-	2/29/80-L	2/28/78	53 3,767 3,820	99.863 99.863	7.70 7.70	8% Note	-	2/28/78-G	2/

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1980					
	3/17/76	$ 2,069	$ 99.853	7.54%	2/
7-1/2% Note - 3/31/80-C	3/31/78	312p	99.891	7.56	6-3/4% Note - 3/31/78-K
		3,696p	99.891	7.56	2/
		4,008p			
		428p	99.909	7.80	6-1/2% Note - 4/30/78-L
7-3/4% Note - 4/30/80-N	5/1/78	2,751p	99.909	7.80	2/
		3,179p			
		2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
6-7/8% Note - 5/15/80-A	5/15/73	2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
		177p	99.837	8.09	7-1/8% Note - 5/31/78-M
8% Note - 5/31/80-P	5/31/78	2,916p	99.837	8.09	2/
		3,092p			
7-5/8% Note - 6/30/80-D	6/10/76	2,185	99.693	7.71	2/
		794	99.873	8.32	6-7/8% Note - 6/30/78-N
8-1/4% Note - 6/30/80-Q	6/30/78	3,606p	99.873	8.32	2/
		4,401p			
		375p	99.802	8.61	6-7/8% Note - 7/31/78-P
8-1/2 Note - 7/31/80-R	7/31/78	3,784p	99.802	8.61	2/
		4,159p			
9% Note - 8/15/80-8	8/15/74	2,461	101.15	8.75	5-5/8% Note - 8/15/74-8
		1,835	101.15	8.75	2/
		4,296			
6-3/4% Note - 8/15/80-H	8/15/77	425	99.760	6.84	7-3/4% Note - 8/15/77-8
		3,708	99.760	6.84	2/
		4,133			
		200p	99.991	8.38	6-5/8% Note - 8/31/78-Q
8-3/8% Note - 8/31/80-S	8/31/78	3,332p			
		3,532p			
6-7/8% Note - 9/30/80-E	9/14/76	2,141	99.799	6.93	2/
8-5/8% Note - 9/30/80-T	10/02/78	511p	99.955	8.65	6-1/4% Note - 9/30/78-R
		3,393p	99.955	8.65	2/
		3,904p			
		203p	99.883	8.94	5-7/8% Note - 10/31/78-S
8-7/8% Note - 10/31/80-U	10/31/78	3,582p	99.883	8.94	2/
		3,758p			
		625	99.695	7.24	7-3/4% Note - 11/15/77-E
7-1/8% Note - 11/15/80-J	11/15/77	3,975	99.695	7.24	2/
		4,600			
		250p	99.804	9.36	5-3/4% Note - 11/30/78-.
9-1/4% Note - 11/30/78-V	11/30/78	2,930p	99.804	9.36	2/
		3,180p			
5-7/8% Note - 12/31/80-F	12/7/76	2,692	99.867	5.91	2/
1981					
		25	100.28	6.95	7-3/4% Note - 2/15/74-C
7% Note - 2/15/81-A	2/15/74	302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			
		400	99.453	7.49	5-3/4% Note - 2/15/75-A
7-3/8% Note - 2/15/81-C 3/	2/18/75	1,768	99.453	7.49	2/
		2,168			
	4/5/76	2,628	99.980	7.38	2/
6-7/8% Note - 3/31/81-H	3/8/77	2,809	99.968	6.88	2/
7-3/8% Note - 5/15/81-D	1/26/76	2,020	99.892	7.40	2/
		1,000p	99.849	7.53	6-1/4% Note - 2/15/78-A
7-1/2% Note - 5/15/81-M	2/15/78	2,890p	99.849	7.53	2/
		3,890p			
6-3/4% Note - 6/30/81-J	6/3/77	2,514	99.808	6.80	2/
		1,200p	99.779	8.46	7-5/8% Note - 8/15/78-E
8-3/8% Note - 8/15/81-N	8/15/78	2,890p	99.779	8.46	2/
		4,090p			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities				Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
					$949	$99.6	7.8	5-3/4%	Note	-	11/15/74-A
		-	11/15/81-P	11	1,766	99.6	7.82	2/			
					2,715						
				5/19/76	1,762	101.	7.70	2/			
		-	11-1/4/91-G	10/1 /76		99.641	7.8	2/			
		-	1 /1 /91-L	12/ /77	1,452	99.976	7.31	2/			
1985											
6-		-	/15/ 1	5/15/7	605	100.00	6.34	2/			
-1		-	1 /92-D	1/ /77	1,697	99.8	7.19	2/			
7-	No	-	1 /92-	/15/77	2,653p	99.92	7.29	2/			
6		-	15 /8 -A	5/15/	1,733	100.00	8.00	6%	Note	-	5/15/75-B
					1,014	100.00	8.00	2/			
					2,747						
		-	1 /92-E	4/4/77	2,813	99.920	7.42	2/			
-1-1/4	Note	-	5/15/82-K	11/15/78	978p	99.678	9.36	6%	Note	-	11/15/78-B
					2,575p	99.678	9.36	2/			
					3,553p						
8-1		-	82-	5/ /78	2,593p	99.911	8.27	2/			
8-1	Note	-	8/15/82-P	8/15/75	902	99.921	8.14	5-7/8%	Note	-	8/15/75-C
					1,317						
					2,218						
8-1/4	Note	-	1/30/82-J	9/6/78	2,495p	99.859	8.41	2/			
	Note	-	11 15/82-C	11/17/75	1,134	99.762	7.92	7%	Note	-	11/15/75-D
					1,613	99.762	7.92	2/			
					2,747						
7-1	N	-	1 /92-I	1 /17/77	2,737	99.750	7.18	2/			
1983											
-		-	-		2,579p	99.[illegible]	7.94	2/			
	Note	-	11 15/83-D	11 15/76	1,[illegible]	99.891	7.02	6-1/4%	Note	-	11/15/76-D
					2,459	99.891	7.02	2/			
					2,309						
1984											
				/15/77	831	100.00	7.25	8%	Note	-	2/15/77-A
-1/4	te	-	15/84-A		2,004	100.00	7.25	2/			
				5/16/77	2,806						
					2,633	99.81	7.28	8%	Note	-	5/15/77-D
					2,900	99.81	7.28	2/			
					5,533						
					19	[illegible]	6.45		Note	-	8/15/72-E
					262	99.40	6.45	4%	Bond	-	8/15/72
					221	99.40	6.45	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.45		Note	-	11/15/72-F
		-		1 /7	164	99.40	6.45	-1/	Bond	-	12/15/67-72
					535	99.40	6.45	5-3/4	Note	-	11/15/74-A
					265	99.40	6.45	-7/8%	Bond	-	11/15/74
					477	99.40	6.45	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.45	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.45	2/			
					2,353						
-1	te	-	8/15/84-E	/15/	300	99.946	7.26	7-3/4%	Note	-	8/15/77-B
					2,563	99.946	7.26	2/			
					2,863						
1985											
	No	-	/15/85-A	/15/	1,200p	100.65	7.87	6-1/4%	Note	-	2/15/78-A
					3,003p	100.65	7.88	2/			
					4,203p						
-1/4		-	/15/85	/15/	1,135	100.50	3.32	2/			
					34p	99.426	8.36	8-1/4%	Note	-	8/15/78-C
					1,400p	99.426	8.36	7-5/8%	Note	-	8/15/78-E
-1	Note	-	8/15/85-P	8/15/78	2,8 p	99.426	8.36	2/			
					4,2 4						
1986											
					98	99.75	6.15	5-3/8%	Note	-	11/15/71-B
					487	99.75	6.15	7-3/4%	Note	-	11/15/71-G
					187	99.75	6.15	4-3/4%	Note	-	5/15/72-B
6-1/8%	Bond	-	11/15/86	11/15/71	58	99.75	6.15	6-3/4%	Note	-	5/15/72-D
					36	99.75	6.15	5%	Note	-	8/15/72-E
					268	99.75	6.15	3-7/8%	Bond	-	11/15/71
					58	99.75	6.15	4%	Bond	-	8/15/72
					24	99.75	6.15	2/			
					1,216						

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1987		$ *	$101.00	4.16%	4% Note - 8/15/62-B
4-1/4% Bond - 8/15/87-92 1/	8/15/62	5	101.00	4.19	3-1/4% Note - 8/15/62-C
		360	101.00	4.19	2/
		365			
7-5/8% Note - 11/15/87-A	11/15/77	373p	99.552	7.69	7-3/4% Note - 11/15/77-E
		2,014p	99.552	7.69	2/
		2,387p			
1988					
7% Bond - 2/15/88-93	1/17/63	262	99.85	4.01	2/
8-1/4% Note - 5/15/88-A	5/15/78	[illegible]	99.[illegible]	[illegible]	[illegible] Note - [illegible]
		1,541p	99.[illegible]	[illegible]	7-7/8% Note - 5/15/78-F
		2,545p	99.740	[illegible]	2/
		4,145p			
8-3/4% Note - 11/15/88-B	11/15/78	931p	99.345	8.85	6% Note - 11/15/78-B
		2,512p	99.345	8.85	2/
		3,443p			
	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/74
		500	95.05	8.00	2/
		926			
7-1/2% Bond - 8/15/88-93	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.[illegible]	2/
		438			
	2/15/74	10	100.45	7.[illegible]	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/8% Bond - 5/15/[illegible]-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.4[illegible]	[illegible]	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504	99.611	7.29	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	[illegible].79	2/
7-7/8% Bond - 2/15/93	1/6/78	1,501	99.[illegible]5	7.95	2/
7% Bond - 5/15/93-98	5/17/76	40	98.[illegible]	7.11	7-[illegible]/4% Note - [illegible]/15/[illegible]-A
		65[illegible]	98.[illegible]	7.11	2/
		692			
8-5/8% Bond - 8/15/93	7/11/78	1,766p	99.924	8.63	2/
8-5/8% Bond - 11/15/93	10/10/78	1,507p	99.840	8.64	2/
1994					
	5/15/74	279	10[illegible].35	[illegible].21	4-1/4% Bond - [illegible]/15/74
		309	10[illegible].35	[illegible].21	2/
		588			
8-1/2% Bond - 5/15/94-99	8/15/74	486	98.70	8.46	6-5/8% Note - 8/15/74-E
		400	98.70	8.46	2/
		885			
	11/15/74	1[illegible]	103.04	[illegible].37	5-3/4% Note - 11/15/74-A
		142	103.04	[illegible].37	3-7/8% Bond - 11/15/74
		603	103.04	[illegible].37	2/
		941			
1995					
	2/18/75	150	99.191	7.95	5-3/4% Note - [illegible]/15/75-A
		752	99.191	7.9[illegible]	2/
		902			
7-7/8% Bond - 2/15/95-00	5/17/76	117	[illegible].73	[illegible].19	6-1/2% Note - 5/15/76-E
		750	[illegible].73	[illegible].19	2/
		868			
	11/15/76	1,001	100.[illegible]9	7.8[illegible]	2/
	8/15/75	713	99.327	[illegible].44	5-7/8% Note - 8/15/[illegible]-C
		801	99.327	3.44	2/
		1,514			
8-3/8% Bond - 8/15/95-00	11/17/75	150	101.50	8.33	7% Note - 11/15/[illegible]-D
		1,001	101.50	8.33	2/
		1,151			
	5/15/78	895p	99.02	8.47	7-1/8% Note - [illegible]/15/[illegible]-D
		1,501p	99.02	8.47	2/
		2,396p			
1996		342	99.893	8.02	7-1/2% Note - 8/15/76-C
8% Bond - 8/15/96-01	8/16/76	250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

Description of securities	Issue date	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
[illegible]	[illegible]	$[illegible]	$99.[illegible]	[illegible]%	6-7/8% Note - 5/15/75-F
		6[illegible]	99.450	[illegible]%	6% Note - 5/15/75-B
		75[illegible]	99.450	8.30	2/
		1,[illegible]04			
[illegible] - [illegible]	[illegible]	[illegible]1[illegible]	10[illegible]	[illegible].09	6-1/4% Note - 2/15/76-A
		40[illegible]	101.[illegible]	[illegible].09	2/
		[illegible]17			
	[illegible]	771p	10[illegible].13	8.23	6-1/4% Note - 2/15/78-A
		1,254p	10[illegible].13	8.23	2/
		2,025p			
[illegible]	[illegible]	391	99.941	[illegible].63	8% Note - 2/15/77-A
		753	99.941	7.63	2/
		1,143			
[illegible] - [illegible]	[illegible]	[illegible]27	9[illegible].[illegible]5	7.77	6-7/8% Note - 5/15/77-C
		[illegible]8[illegible]	[illegible].[illegible]5	7.77	9% Note - 5/15/77-D
		1,[illegible]0[illegible]	[illegible].[illegible]5	7.77	2/
		1,[illegible]0[illegible]			
	[illegible]	199	98.94	7.72	7-3/4% Note - 8/15/77-B
		1,003	98.94	7.72	2/
		1,20[illegible]			
[illegible] - [illegible]	11/15/77	240p	99.[illegible]1	7.94	7-3/4% Note - 11/15/77-E
		1,.56p	99.[illegible]1	7.94	2/
		1,4[illegible]6p			
[illegible] - [illegible]	[illegible]	600p	99.4[illegible]	8.43	8-3/4% note - 8/15/78-C
		1,502p	99.40[illegible]	8.43	2/
		[illegible],102p			
[illegible] Bond	11/15/03-08	678p	98.851	8.86	6% Note - 11/15/78-B
	11/15/78	1,736p	98.851	8.86	2/
		2,414p			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/4% Series [illegible]-1981 and 7-[illegible]% Series F-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A. - Other than Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,016	77	11	13	42	11	*	11	[illegible]	[illegible]
1/26/76	7-3/8% Note - 5/15/81-D	[illegible],020	-	-	1,121	25	17	[illegible]	[illegible]	11	1[illegible]	1[illegible]	6[illegible]	[illegible]
2/2/76	6-7/8% Note - 1/31/78-J	[illegible],511	-	189	1,252	52	2	11	55	5	[illegible]	[illegible]	[illegible]	4
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	[illegible]	40	81[illegible]	14
	8% Note - 2/15/83-A	6,019	1,9[illegible]	1,939	1,761	2,285	117	101	496	[illegible]	26	[illegible]	[illegible]	[illegible]
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	[illegible]	10	14	*	[illegible]	*
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/17/76	7-1/2% Note - [illegible] 80-C	2,069	-	-	1,0[illegible]	162	11	25	40	[illegible]	5	7	[illegible]48	[illegible]
3/31/76	6-3/4% Note - [illegible]/31/78-K	3,065	97	97	1,684	152	[illegible]	22	121	5	[illegible]	4	561	[illegible]
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	2	[illegible]	[illegible]	[illegible]	17	[illegible]	[illegible]1
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	[illegible]	24	[illegible]	[illegible]	14	258	[illegible]
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	[illegible]	32	[illegible]	45[illegible]
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	1[illegible]	[illegible]	1	40	[illegible]	[illegible]	19	[illegible]	[illegible]
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	5[illegible]	361
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	13	16	32	1[illegible]	*	41	588	1[illegible]
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	2	1	13	63[illegible]	[illegible]
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	54	1	1[illegible]	101	[illegible]	4	7	1,[illegible]	1[illegible]
7/30/76	6-7/8% Note - 7/31/78-[illegible]	2,855	-	-	1,663	59	1[illegible]	[illegible]	24	4	*	24	74[illegible]	[illegible]1
8/16/76	6-7/8% Note - 8/15/79-J	2,239	700	700	1,187	130	1[illegible]	17	117	1[illegible]	*	7	4[illegible]4	2[illegible]
	8% Note - 8/15/86-B	3,0[illegible]	1,476	1,476	2,356	3,548	1[illegible]	126	672	344	[illegible]	71	1[illegible]	536
	8% Bond - 8/15/96-01	[illegible]83	592	592	346	2[illegible]	[illegible]	1[illegible]	[illegible]	1[illegible]	4[illegible]	[illegible]	479	[illegible]4
8/31/76	6-5/8% Note - 8/31/78-Q	2,295	54	54	1,21[illegible]	[illegible]	2	62	116	7	*	[illegible]	673	[illegible]
9/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	[illegible]	21	[illegible]	12	[illegible]		[illegible]	1[illegible]	[illegible]	[illegible]
9/30/76	6-1/4% Note - 9/30/78-R	2,869	126	126	1,629	[illegible]5	7	11	[illegible]	13	1	[illegible]	471	5[illegible]
10/12/76	7% Note - 11/15/81-G	2,54[illegible]	-	-	1,356	88	[illegible]	44	44	21	14	[illegible]	[illegible]	116
11/1/76	5-7/8% Note - 10/31/78-S	2,82[illegible]	98	98	1,307	46	5	15	54	5	6	[illegible]	775	587
11/15/76	6-1/4% Note - 11/15/79-K	[illegible],306	70	70	1,227	67	11	1[illegible]	[illegible]	7	[illegible]	5	1,[illegible]5	923
	7% Note - 11/15/83-B	2,259	50	50	906	140	[illegible]	16	58	16	5	1[illegible]	[illegible]	286
	7-7/8% Bond - 2/15/95-00 8/	1,[illegible]01	-	-	[illegible]1	[illegible]1	4	5	24	2[illegible]	*	4	589	[illegible]
11/30/76	5-3/4% Note - 11/30/78-T	[illegible],805	1[illegible]	1[illegible]	1,176	34	[illegible]	1[illegible]	51	[illegible]	-	[illegible]	[illegible]	552
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	[illegible],234	[illegible]	[illegible]	1[illegible]	3[illegible]	[illegible]	1	[illegible]	[illegible]1	4[illegible]
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,1[illegible]	[illegible]	[illegible]	14	43	[illegible]	-	3	1,03[illegible]	816
1/6/77	6-1/8% Note - 2/15/82-D	2,6[illegible]7	-	-	1,385	54	[illegible]	74	7[illegible]	[illegible]	[illegible]	41	[illegible]	358
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	1[illegible]	1	6	809	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	[illegible]	40	11[illegible]	[illegible]	[illegible]	[illegible]	8[illegible]3	[illegible]
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	[illegible]4	1[illegible]	8[illegible]	1[illegible]		1[illegible]	[illegible]	[illegible]
	7-5/8% Bond - 2/15/02-07	[illegible]52	391	391	1[illegible]8	[illegible]1	[illegible]	[illegible]	4	[illegible]		1	44[illegible]	
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	[illegible]	1[illegible]	[illegible]	-	*	4	[illegible]	[illegible]
3/8/77	6-7/8% Note - 3/31/81-H	[illegible],809	-	-	1,276	70	10	18	15[illegible]	[illegible]	*	4	[illegible]17	614
3/31/77	6% Note - 3/31/79-N	[illegible],996	523	52[illegible]	1,249	72	5	1[illegible]	71	9	[illegible]	[illegible]	[illegible]	1,00[illegible]
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	[illegible]8	90	44	[illegible]	1	[illegible]09	[illegible]
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	[illegible]	9	90	1	[illegible]	*	484	5[illegible]
5/16/77	7-1/4% Note - 2/15/84-A 8/	[illegible],013	2,62[illegible]	2,62[illegible]	1,172	276	1[illegible]	[illegible]	1[illegible]3	1[illegible]	[illegible]	11	1,[illegible]4	1[illegible]
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	63	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	14	[illegible]	1[illegible]
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	53	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]1	[illegible]4
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	76[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]		1	1[illegible]	[illegible]	[illegible]
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607	36	[illegible]		45		1	1[illegible]	470	858
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	5[illegible]	110	12	[illegible]	[illegible]5	7	1	[illegible]	[illegible]4	11
8/1/77	6-1/4% Note - 7/31/79-S	[illegible],115	65	65	1,426	57	5	[illegible]	76	1[illegible]	[illegible]	[illegible]	531	[illegible]76
8/15/77	6-3/4% Note - 8/15/80-H	3,708	425	425	1,351	[illegible]5	1[illegible]	[illegible]	19[illegible]	[illegible]5	[illegible]	[illegible]	1,[illegible]	[illegible]
	7-1/4% Note - 8/15/84-B	2,56[illegible]	300	300	88[illegible]	[illegible]29	22	2[illegible]	2[illegible]	[illegible]	4	1	7[illegible]	301
	7-5/8% Bond - 2/15/02-07 8/	1,00[illegible]	199	199	198	44	144	1	[illegible]	[illegible]	[illegible]		[illegible]	1[illegible]
8/31/77	7-3/8% Note - 8/31/79-T	3,358	123	123	1,189	58	[illegible]	[illegible]	111	1[illegible]	-	[illegible]	[illegible]	[illegible]
9/7/77	6-3/4% Note - 9/30/81-K	2,968	-	-	1,[illegible]18	[illegible]	4	[illegible]	1[illegible]	7	*	1	[illegible]	[illegible]
9/30/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,424	110	1[illegible]	[illegible]	119	14	[illegible]	[illegible]8	[illegible]	1,08[illegible]
10/17/77	7-1/8% Note - 11/15/82-F	2,737	-	-	1,[illegible]14	55	1[illegible]	[illegible]	[illegible]53	3	*	1	[illegible]	[illegible]44
10/31/77	7-1/4% Note - 10/31/79-V	4,116	218	218	1,793	2[illegible]	24	[illegible]	1[illegible]	18	1	1[illegible]	[illegible]1	1,[illegible]
11/15/77	7-1/8% Note - 11/15/80-J	3,975	625	625	1,860	27[illegible]	34	21	128	[illegible]	1	14	7[illegible]1	886
	7-5/8% Note - 11/15/87-A	2,014	373	373	649	72	1[illegible]	1[illegible]	[illegible]	21	194	[illegible]	7[illegible]4	98
	7-7/8% Bonds - 11/15/02-07	1,255	240	240	525	[illegible]	[illegible]	1	164	20	[illegible]	[illegible]	[illegible]	[illegible]
11/30/77	7-1/8% Note - 11/30/79-W	4,6[illegible]	112	112	1,810	184	12	12	[illegible]	[illegible]	1	30	1,[illegible]	1,2[illegible]9
12/7/77	7-1/4% Note - 12/31/81-L	3,4[illegible]2	-	-	1,41[illegible]	[illegible]7	20	12	24[illegible]	[illegible]	2	20	[illegible]82	1,[illegible]11
1/3/78	7-1/8% Note - 12/31/79-X	[illegible]	[illegible]	[illegible]	1,[illegible]	172	[illegible]	[illegible]	16[illegible]		1	1[illegible]	628	[illegible]
1/6/78	7-7/8% Bond - 2/15/9[illegible]	1,[illegible]01	-	-	562	31	1	-	2[illegible]	1[illegible]	*	17	[illegible]	[illegible]
1/31/78	7-1/2% Note - 1/31/80-K	[illegible],603	27[illegible]	[illegible]	1,7[illegible]	1[illegible]	[illegible]	3[illegible]	1[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]
2/15/78	7-1/2% Note - 5/15/81-M	2,894	1,000	1,000	1,4[illegible]	2[illegible]	1[illegible]	[illegible]	1[illegible]	1[illegible]	1	1[illegible]	[illegible]	[illegible]
	8% Note - 2/15/85-A	3,00[illegible]	1,200	1,200	1,262	47[illegible]	[illegible]	1[illegible]	149	3[illegible]	[illegible]	[illegible]	921	[illegible]
	8-1/4% Bond - 5/15/00-05 8/	1,2[illegible]4	771	771	[illegible]4[illegible]	[illegible]1	[illegible]	1	101	[illegible]	10[illegible]	14	[illegible]1[illegible]	[illegible]
2/28/78	7-5/8% Note - 2/29/80-L	[illegible],767	53	[illegible]	1,565	155	7	[illegible]6	1[illegible]	[illegible]6	1	[illegible]	[illegible]	1,[illegible]1

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/—Continued

(In millions of dollars)

Issue				Allotments by investor classes									
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
5/1/78	7-1/8% Note - 3/31/82-G	2,853	-	-	1,80[illegible]	72	9	24	118	16	10	12	833	454
5/31/78	7-1/8% Note - 3/31/80-[illegible] 8/	4,699	314	312	1,88[illegible]	217	9	18	214	9	2	13	314	1,003
4/[illegible]/78	7-[illegible]% Note - [illegible]/15/[illegible]-C	2,573	-	-	1,251	99	5	20	84	21	2	7	640	444
5/1[illegible]/78	7-3/4% Note - 4/30/80-N	1,[illegible]52	428	428	1,321	131	[illegible]	16	43	5	[illegible]	13	592	622
5/15/78	8-1/4% Note - 5/15/88-A	2,548	1,600	1,600	835	181	15	5	291	65	54	14[illegible]	1,020	68
	8-3/8% Bond - 8/15/[illegible]-00[illegible] 8/	1,502	895	895	405	[illegible]	4	1	102	19	115	182	603	35
[illegible]/7[illegible]	8% Note - 5/31/80-P	2,922	177	177	925	385	14	9	91	12	13	7	580	876
[illegible]/7/78	8-1/4% Note - 6/30/82-H	2,594	-	-	1,266	166	6	25	37	10	2	14	649	417
6/30/78	8-1/4% Note - 6/30/80-Q	3,613	794	794	1,608	285	8	15	71	11	5	7	857	746
7/11/78	8-5/8% Bond - 8/15/93	1,768	-	-	575	145	16	14	99	44	25	3	831	16
7/31/78	8-1/2% Note - 7/31/[illegible]-R	3,789	375	375	1,464	388	14	15	47	9	6	26	1,181	639
	8-3/8% Note - 8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
8/15/78	8-1/4% Note - 8/15/85-B	3,404	1,434	1,434	1,558	321	11	10	58	8	10	3	890	535
	8-3/8% Bond - 8/15/03-08	1,517	600	600	621	40	7	3	78	25	67	18	656	2
8/31/78	8-3/8% Note - 8/31/80-S	3,345	200	200	1,332	255	5	8	69	8	3	19	661	985
9/6/78	8-3/8% Note - 9/30/82-J	2,501	-	-	1,423r	100r	1r	13r	22r	7	2	20r	499	414r 9/
10/2/78	8-5/8% Note - 9/30/80-T	3,395	511	511	1,028r	174	4	11	150	22	3	18	541r	1,444r 9/
10/10/78	8-5/8% Bond - 11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	70
10/31/78	8-7/8% Note - 10/31/80-U	3,587p	203p	203p	1,357p	173p	5p	6p	39p	4p	3p	3p	907p	1,090p 9/
11/15/78	9-1/4% Note - 5/15/82-K	2,578p	978p	978p	877p	176p	6p	6p	72p	6p	2p	14p	465p	954p 9/
	8-3/8% Note - 11/15/88-B	2,514p	931p	931p	853p	81p	10p	5p	151p	11p	31p	5p	1,016p	351p 9/
	8-3/4% Bond - 11/15/03-08	1,751	678	678	589	46	2	15	164	103	20	31	777	4
11/30/78	9-1/4% Note - 11/30/80-V	2,945p	250p	250p	838p	156p	6p	6p	100p	5p	1p	17p	662p	1,154p 9/

[illegible] Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Incluedes trust companies and stock saving banks.

4/ Incluedes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local government and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

* Less than $500,000.

r Revised.

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PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				3.105	795	1.083	6	971	250
4/6/76	4/5/77	5.781				3,209	509	1,447	154	805	294
5/4/76	5/3/77	5.645				3,145	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,045	437
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	37	951	326
9/21/76	9/20/77	5.561				2,917	902	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	545	87	1,425	568
12/14/76	12/13/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	956	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.160				2,966	894	932	27	555	558
5/31/77	5/30/78	5.403				2,454	544	333	7	1,053	517
6/28/77	6/27/78	5.408				2,253	857	424	2	423	547
7/26/77	7/25/78	5.648				3,048	934	980	80	592	452
8/23/77	8/22/78	6.105				3,005	679	844	83	890	509
9/20/77	9/19/78	6.156				3,736	863	866	6	1,061	241
10/18/77	10/17/78	6.619				3,162	902	913	22	957	368
11/15/77	11/14/78	6.542				3,597	826	740	24	1,127	870
12/13/77	12/12/78	6.545				3,838	981	927	41	1,227	662
1/10/78	1/9/79	6.652				3,205	913	804	2	345	541
2/7/78	2/6/79	6.814				3,253	644	1,177	40	850	542
3/7/78	3/6/79	6.859				3.221	986	1,088	27	893	327
4/4/78	4/3/79	6.877				3,346	959	959	45	944	439
5/2/78	5/1/79	7.073				3,025	934	436	11	1,123	521
5/30/78	5/29/79	7.417				2,478	864	749	16	575	274
6/27/78	6/26/79	7.678				2,784	844	542	32	731	635
7/25/78	7/24/79	7.820				3,380	827	744	26	1,351	432
8/22/78	8/21/79	7.876				3,544	910	482	21	1,309	822
9/19/78	9/18/79	7.954				3,353	978	1,035	16	614	710
10/17/78	10/16/79	8.272				3,474	935	879	19	989	652
11/14/78	11/13/79	9.312				3,896	1,214	1,053	52	805	722
12/12/78	12/11/79	9.320				4,029	1,374	567r	123r	1,139	826r
1/09/79	1/08/80	9.605				3,705	967	1,025	19	854	840

Source: Based on subscription and allotment reports. For detail of offering see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

* Less than $500,000.

r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing securities 1/ - Description	Issue date	Amount outstanding	Disposition offers by Treasury - Cash retirement	Disposition offers by Treasury - Exchange security offered	Results of exchange offers - Exchanged	Results of exchange offers - Turned in for cash 2/	Description of new securities offered (See also Table PDO-4)
[illegible]	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Bill - [illegible]	4/14/[illegible]	1,586	[illegible]	-	-	-	
[illegible]	[illegible] Bill - [illegible]	[illegible]/11/[illegible]	2,1[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - [illegible]	[illegible]/15/[illegible]	[illegible]	1,1[illegible]	[illegible] 3/	-	-	
[illegible]	[illegible] Note - [illegible]	[illegible]/15/7[illegible]	4,945	[illegible]	1,232 4/	-	-	
[illegible]	5.637% Bill - [illegible]	[illegible]/11/[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible],191	[illegible] 5/	-	-	
[illegible]	1-1/[illegible] Note - 4/[illegible]-EA	4/1/71	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Bill - [illegible]	[illegible]/75	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Bill - 4/22/76	[illegible]	2,50[illegible]	2,50[illegible]	-	-	-	
[illegible]	6.40[illegible] Bill - [illegible]/4/76	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	6-1/[illegible] Note - [illegible]/15/76-B	[illegible]/15/[illegible]	[illegible]	[illegible]	361 6/	-	-	
[illegible]	[illegible] Note - [illegible]/15/76-[illegible]	[illegible]/15/[illegible]	[illegible]	[illegible]	528 7/	-	-	
[illegible]	[illegible] Note - [illegible]/1/76-M	[illegible]	1,[illegible]	1,[illegible]	82 8/	-	-	
[illegible]	[illegible] Bill - [illegible]	6/3/75	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible],591	-	-	-	
[illegible]	[illegible] Note - [illegible]/76-[illegible]	[illegible]	2,[illegible]	[illegible],011	692 9/	-	-	
[illegible]	[illegible] Bill - 7/[illegible]/76	[illegible]/75	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - 8/1[illegible]/76-[illegible]	[illegible]	[illegible]	[illegible]	1,102 10/	-	-	
[illegible]	[illegible] Note - [illegible]/15/76-G	[illegible]/15/[illegible]	[illegible]	[illegible],216	[illegible] 11/	-	-	
[illegible]24[illegible]	7.331% Bill - 8/24/76	[illegible]/26/75	2,89[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - [illegible]/1/76-I	[illegible]/75	1,[illegible]	1,[illegible]	54 12/	-	-	
[illegible]	[illegible] Bill - [illegible]/21/76	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - [illegible]	[illegible]	[illegible]	1,697	[illegible] 13/	-	-	
[illegible]	[illegible] Note - 10/1/76-[illegible]	[illegible]	11	11	-	-	-	
[illegible]	[illegible].600% Bill - 10/19/76	10/[illegible]	[illegible],062	[illegible],062	-	-	-	
[illegible]	[illegible] Note - 10/31/76-[illegible]	[illegible]	1,5[illegible]	1,[illegible]81	[illegible] 14/	-	-	
11/1[illegible]	[illegible] Bill - 11/1[illegible]/76	11/18/75	[illegible],245	[illegible],245	-	-	-	
11/15/[illegible]	[illegible] Note - 11/15/76-[illegible]	[illegible]/8/71	4,[illegible]25	4,205	120 15/	-	-	
[illegible]	[illegible] Note - 11/30/76-N	4/[illegible]/75	1,[illegible]	1,[illegible]71	136 16/	-	-	
[illegible]	[illegible] Bill - 12/14/[illegible]	12/16/75	[illegible],253	[illegible]	-	-	-	
[illegible]	[illegible] Note - 12/31/76-[illegible]	12/31/[illegible]	[illegible]	[illegible]	252 17/	-	-	
1/11/[illegible]	[illegible] Bill - 1/11/[illegible]	[illegible]	[illegible]	[illegible],069	-	-	-	
[illegible]	[illegible] Bill - 2/[illegible]	2/10/76	2,[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - [illegible]-A	[illegible]/15/[illegible]	[illegible]	[illegible],591	2,572 18/	-	-	
[illegible]	[illegible] Note - [illegible]/77-F	[illegible]/3/75	1,[illegible]65	1,[illegible]15	150 19/	-	-	
[illegible]	[illegible] Bill - [illegible]	[illegible]/9/76	[illegible],105	[illegible],105	-	-	-	
[illegible]	[illegible]-1/2% Note - [illegible]/31/77-[illegible]	[illegible]	2,[illegible]	[illegible]	523 20/	-	-	
4/1[illegible]	1-1/[illegible] Note - 4/1/[illegible]-EA	4/1/7[illegible]	5	5	-	-	-	
[illegible]	[illegible].781% Bill - 4/[illegible]	[illegible]/76	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - 4/[illegible]/77-H	4/[illegible]/75	1,[illegible]	1,46[illegible]	110 21/	-	-	
[illegible]	[illegible] Bill - 5/[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - 5/15/77-[illegible]	[illegible]/15/[illegible]	[illegible]	[illegible]	[illegible] 22/	-	-	
[illegible]	[illegible] Note - [illegible]/15/77-[illegible]	8/15/[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]	[illegible] Bill - [illegible]1/77	6/1/76	2,[illegible]	2,921	-	-	-	
[illegible]	[illegible] Note - [illegible]/77-I	[illegible]	2,1[illegible]	1,947	170 [illegible]	-	-	
[illegible]	[illegible] Bill - [illegible]/77	[illegible]/76	[illegible],612	2,612	-	-	-	
[illegible]	[illegible] Note - 6/30/77-J	[illegible]/75	[illegible],170	1,906	264 [illegible]	-	-	
[illegible]26/77	[illegible] Bill - 7/26/77	[illegible]/76	[illegible],977	[illegible],977	-	-	-	
[illegible]	[illegible] Note - 7/31/77-[illegible]	[illegible]/31/75	1,516	1,451	[illegible]	-	-	
[illegible]	[illegible] Note - 8/15/77-[illegible]	8/15/70	4,[illegible]	[illegible]	[illegible]	-	-	
[illegible]	[illegible] Bill - [illegible]	[illegible]/76	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - [illegible]	[illegible]	[illegible],[illegible]21	1,898	[illegible]	-	-	
[illegible]	[illegible] Bill - [illegible]	9/21/76	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - [illegible]-M	[illegible]/75	[illegible]	[illegible],136	[illegible]	-	-	
[illegible]	1-1[illegible] Note - [illegible]/77-E	[illegible]	17	17	-	-	-	
[illegible]	[illegible].126% Bill - 10/1[illegible]/77	10/19/76	[illegible],095	[illegible],095	-	-	-	
[illegible]	[illegible]-1/2% Note - 10/31/77-N	10/31/75	[illegible],156	[illegible]	218 30/	-	-	
11/15/[illegible]	[illegible] Note - 11/15/77-[illegible]	11/15/74	[illegible],630	[illegible]	1,[illegible] 31/	-	-	
11/15/[illegible]	[illegible] Bill - 11/15/77	11/15/76	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - 11/30/77-[illegible]	[illegible]/76	[illegible],628	[illegible]	112 [illegible]	-	-	
[illegible]	[illegible] Bill - 12/1[illegible]/77	12/14/76	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - 12/31/77-F	12/31/75	2,76[illegible]	[illegible]	[illegible]	-	-	
[illegible]	[illegible] Bill - 1/1[illegible]/78	1/11/77	[illegible],071	[illegible],071	-	-	-	
[illegible]	[illegible] Note - 1/31/78-J	[illegible]/76	2,511	2,[illegible]	275 [illegible]	-	-	
[illegible]	5.[illegible]44% Bill - 2/7/78	[illegible]/8/77	[illegible],105	[illegible],105	-	-	-	
[illegible]15[illegible]	[illegible]-1/4% Note - 2/15/78-A	2/15/71	[illegible]	[illegible],418	[illegible],971 35/	-	-	
[illegible]/78	[illegible] Note - 2/28/78-G	10/[illegible]/75	[illegible],115	[illegible],062	[illegible] 36/	-	-	
[illegible]	[illegible] Bill - [illegible]	[illegible]/8/77	[illegible],208	[illegible],208	-	-	-	
[illegible]	[illegible] Note - [illegible]/31/78-K	[illegible]/1/76	[illegible]	[illegible]	[illegible] 37/	-	-	
4/1/78	1-1/2% Note - 4/1/78-EA	4/1/73	15	15	-	-	-	
[illegible]4/78	[illegible] Bill - 4/4/78	4/5/77	[illegible]	[illegible]	-	-	-	
[illegible]/78	[illegible] Note - 4/[illegible]/78-I	[illegible]	2,[illegible]	[illegible],146	428 38/	-	-	
5/2/78	5.160% Bill - 5/2/78	5/3/77	2,966	2,966	-	-	-	
5/15/78	7-1/8% Note - 5/15/78-D	2/18/75	3,960	3,006	954 39/	-	-	
5/15/78	7-7/8% Note - 5/15/78-F	8/15/75	4,423	2,882	1,541 40/	-	-	
5/30/78	5.403% Bill - 5/30/78	5/31/77	2,454	2,454	-	-	-	

Footnotes at end of Table

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

Date of refunding or retirement	Called or maturing securities 1/					Disposition offers by Treasury		Re[illegible] change offer		Description of new securities offered [illegible] Table [illegible]
	Description			Issue date	Amount outstanding	Cash retirement	Exchange security offered	[illegible]	Turned in for cash 2/	
[illegible]/31/78	7-1/8%	Note -	[illegible]31/78-M	6/1/[illegible]	2,[illegible]67	2,39[illegible]	[illegible] 41/	-	-	
[illegible]/27/78	[illegible].408%	Bill -	[illegible]/27/78	6/28/[illegible]	[illegible],253	2,253	-	-	-	
[illegible]/30/78	6-7/8%	Note -	6/30/78-N	6/30/76	[illegible],331	2,[illegible]37	794 [illegible]	-	-	
7/25/78	5.648%	Bill -	7/25/78	7/26/77	3,038	3,[illegible]38	-	-	-	
7/31/78	6-5/8%	Note -	7/31/78-P	7/30/76	2,855	2,[illegible]80	375 43/	-	-	
8/15/78	8-3/4%	Note -	8/15/78-[illegible]	5/15/74	[illegible],462	1,828	[illegible] 44/	-	-	
8/15/78	7-5/8%	Note -	8/15/78-E	5/15/75	[illegible],155	2,5[illegible]5	[illegible],600 45/	-	-	
8/22/78	[illegible].105%	Bill -	[illegible]22/78	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/31/78	[illegible]-5/8%	Note -	[illegible]/1/78-Q	[illegible]	[illegible]	[illegible]	[illegible] 46/	-	-	
9/19/78	[illegible]	Bill -	[illegible]/19/78	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/30/78	6-1/4%	Note -	[illegible]/[illegible]/78-R	[illegible]	[illegible],105	2,684	[illegible]11 47	-	-	
10/1/78	1-1/2%	Note -	10/1/78-EO	10/1/[illegible]		[illegible]	-	-	-	
10/17/78	6.619%	Bill -	10/17/78	10/18/77	3,162	3,162	-	-	-	
10/31/78	5-7/8%	Note -	10/31/78-S	11/01/76	2,921	2,718	203 48/	-	-	
11/14/78	6.542%	Bill -	11/14/78	11/15/77	3,587	3,587	-	-	-	
11/15/78	6%	Note -	11/15/78-B	11/15/71	8,207	5,620	2,587 49/	-	-	
11/30/78	5-3/4%	Note -	11/30/78-T	11/30/76	2,941	2,691	250 50/	-	-	
12/12/78	6.545%	Bill -	12/12/78	12/13/77	3,838	3,838	-	-	-	
12/31/78	8-1/8%	Note -	12/31/78-H	10/22/75	2,517	1,875	642 51/	-	-	
12/31/78	5-1/4%	Note -	12/31/78-U	12/31/76	3,376	3,131	245 52/	-	-	
1/09/79	6.552%	Bill -	1/9/79	1/10/78	3,205	3,205	-	-	-	
1/31/79	5-7/8%	Note -	1/31/79-L	2/3/77	2,855	2,704	151 53/	-	-	
2/6/79	6.814%	Bill -	2/6/79	2/7/78	3,253	3,253	-	-	-	
2/15/79	7%	Note -	2/15/79-H	2/17/76	4,692	2,961	1,731 54/	-	-	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 7% notes of Series H-1979, $1,930 million of 6% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.

4/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15, 1976.

5/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976.

6/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued [illegible] and $86 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

7/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 and $196 million of 7-7/8% notes of Series A-1986, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

8/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.

9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30.

10/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series J-1979, $60 million of 8% notes of Series B-1986, and $342 million 8% bonds of 1995-2001 issued August 16, 1976.

11/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $250 million of 8% bonds of 1995-2001 issued August 16, 1976.

12/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series S-1978 issued August 31, 1976.

13/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series P-1978 issued September 30, 1976.

14/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.

15/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes of Series K-1979 and $50 million of 7% notes of Series B-1983 issued November 15, 1976.

16/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series [illegible]-1978 issued November 30, 1976.

17/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series M-1978 issued December 31, 1976.

18/ Exchanged by Federal Reserve banks and Government accounts for $1,300 million of 6-1/2% notes of Series C-1980, $881 million of 7-1/4% notes of Series A-1984 and $301 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.

19/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series M-1979 issued February 28, 1977.

20/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.

21/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.

22/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.

23/ Exchanged by Federal Reserve banks and Government accounts for $2,62[illegible] million of 7-1/4% notes of Series A-1984 and $303 million of 7-5/8% bonds of 2002-2007 issued May [illegible], 1977.

24/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.

25/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.

26/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1, 1977.

27/ Exchanged by Federal Reserve banks and Government accounts for $42[illegible] million of 6-1/4% notes of Series K-1979, $30 million of 6-1/4% notes of Series B-1984, and $199 of 7-5/8% bonds of 2002-07 issued August 15, 1977.

28/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.

29/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.

30/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.

31/ Exchanged by Federal Reserve banks and Government accounts for $625 million of 7-1/8% notes of Series J-1980, $373 million of 7-5/8% notes of Series A-1987 and $240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.

32/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977.

33/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series X-1979 issued January 3, 1978.

34/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.

35/ Exchanged by Federal Reserve banks and Government accounts for $1,000 million of 7-1/2% notes of Series M-1981, $200 million of 8% notes of Series A-1985 and $771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.

36/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued February 28, 1978.

37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series C-1980 issued March 31, 1978.

38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.

39/ Exchanged by Federal Reserve banks and Government accounts for $59 million of 8-1/4% notes of Series A-1988 and $895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.

40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.

41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.

42/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series Q-1980 issued June 30, 1978.

43/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% notes of Series R-1980 issued July 31, 1978.

44/ Exchanged by Federal Reserve banks and Government accounts for $34 million of 8-1/4% notes of Series B-1985 and $600 million of 8-3/8% bonds of 2003-2008 issued August 15, 1978.

45/ Exchanged by Federal Reserve banks and Government accounts for $1,200 million of 8-3/8% notes of Series N-1981 and $1,400 million of 8-1/4% notes of Series B-1985 issued August 15, 1978.

46/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series S-1980 issued August 31, 1978.

47/ Exchanged by Federal Reserve banks and Government accounts for 8-5/8% notes of Series T-1980 issued October 2, 1978.

48/ Exchanged by Federal Reserve banks and Government accounts for 8-7/8% notes of Series U-1980 issued October 31, 1978.

49/ Exchanged by Federal Reserve banks and Government accounts for $978 million of 9-1/4% notes of Series K-1982, $931 million of 8-3/4% notes of Series B-1988, and $678 million of 8-3/4% bonds of 2003-08 issued November 15, 1978.

50/ Exchanged by Federal Reserve banks and Government accounts for 9-1/4% notes of Series V-1980 issued November 30, 1978.

51/ Exchanged by Federal Reserve banks and Government accounts for $450 million of 9-7/8% notes of Series W-1980 and $192 million of notes of Series L-1982 issued January 2, 1979.

52/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series L-1982 issued January 2, 1979.

53/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series P-1981 issued January 31, 1979.

54/ Exchanged by Federal Reserve banks and Government accounts for $931 million of 9% notes of Series B-1987 and $800 million of 8-3/4% bonds of 2003-08 issued February 15, 1979.

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Payable in U.S. dollars, dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
1976-Jan.	Bills	10/16/75	1/15/76		-	161	
		10/16/75	1/15/76		-	161	
		10/23/75	1/22/76		-	40	
		10/28/75	1/29/76		-	40	
		10/30/75	1/29/76		-	50	
		1/08/76	2/05/76		40	-	
		1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		25	-	
		1/15/76	4/15/76		100	-	
		1/15/76	4/15/76		161	-	
	Certificates of indebtedness	1/22/76	4/22/76		40	-	
		1/23/76	4/6/76		40	-	
		1/24/76	2/24/76		120	-	
	Notes	1/29/75	1/27/76		-	6	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	20	
		10/24/74	1/29/76	7.80		1	
		1/29/76	10/31/77	7.70	10	-	
		1/29/76	8/15/78	7.65	50	-	
		1/29/76	11/15/78	6.00	150	-	
Feb.	Bills	11/13/75	2/13/76	-	-	1	
		1/08/76	2/05/76	-	-	4	
		1/26/76	2/26/76	-	-	40	
		1/26/76	2/26/76	-	-	100	
		2/05/76	5/04/76	-	40	-	
		2/13/76	5/13/76	-	1	-	
		2/26/76	5/5/76	-	4	-	
		2/26/76	5/24/76	-	50	-	
		2/26/76	7/09/76	-	10	-	
	Certificates of indebtedness	12/02/75	2/02/76	5.60	-	4	
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	16	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.15	-	100	
		2/05/76	5/05/76	4.85	4	-	
		2/05/76	5/05/76	4.85	-	1	
		2/05/76	5/05/76	4.85	4	-	
		2/13/76	5/13/76	4.90	24	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	65	-	
		2/13/76	5/13/76	4.90	25	-	
		2/13/76	5/13/76	4.90	150	-	
		2/13/76	5/13/76	4.90	1	-	
Mar.	Bills	3/04/75	3/04/76		-	20	
		3/26/76	4/26/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/03/76		40	-	
		3/25/76	12/14/76		40	-	
	Certificates of indebtedness	2/05/76	5/05/76	4.85	-	2	
		2/13/76	5/13/76	4.90	-	24	
		2/13/76	5/13/76	4.90	-	1	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	1	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	25	-	
	Notes	7/19/72	3/22/76	7.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
Apr.	Bills	6/09/75	4/08/76	-	-	100	
		1/15/76	4/15/76	-	-	161	
		1/15/76	4/15/76	-	-	100	
		1/22/76	4/22/76	-	-	40	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	100	-	
	Certificates of indebtedness	2/06/76	5/06/76	4.85	-	20	
		2/05/76	5/06/76	4.85	-	13	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.10	100	-	
May	Bills	2/06/76	5/06/76	-	-	40	
		2/13/76	5/13/76	-	-	20	
		5/06/76	11/04/76	-	40	-	
		5/13/76	11/12/76	-	43	-	
	Certificates of indebtedness	2/05/76	5/06/76	4.85	-	2	
		2/13/76	5/13/76	4.90	-	1	
		2/13/76	5/13/76	4.90	-	4	
		2/13/76	5/13/76	4.90	-	14	
		2/13/76	5/13/76	4.90	-	1	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
[illegible]-May	[illegible]	2/13/76	5/13/76	4.90	-	196	
		3/19/76	6/18/76	5.00	-	26	
	Certificates of indebtedness	[illegible]/06/76	8/06/76	4.95	9	-	19,916
		[illegible]/06/76	8/06/76	4.95	-	9	
		5/13/76	8/13/76	5.10	54	-	
		5/13/76	8/13/76	5.10	147	-	
		5/13/76	8/13/76	5.10	15	-	
		5/13/76	8/13/76	5.10	196	-	
		5/13/76	8/13/76	5.10	-	54	
	Bills	12/04/75	6/03/76	-	-	47	
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
[illegible]-June	Certificates of indebtedness	6/13/76	8/13/76	5.10	-	20	19,901
	Notes	6/25/76	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
	Bills	2/26/76	7/29/76	-	-	60	
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
July	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	25	
		6/13/76	8/13/76	5.10	-	20	19,758
	Notes	7/07/71	7/07/76	6.85	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	
	Bills	3/4/76	8/5/76		-	40	
		7/29/76	8/26/76		-	60	
		8/5/76	9/2/76		20	-	
		8/26/76	9/30/76		60	-	
Aug	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	82	
		5/13/76	8/13/76	5.10	-	15	
		5/13/76	8/13/76	5.10	-	196	19,368
		8/13/76	11/12/76	5.20	62	-	
		8/13/76	11/12/76	5.20	211	-	
	Notes	8/28/75	8/6/76	8.25	-	75	
		8/28/75	8/9/76	6.50	-	75	
		10/2/75	8/9/76	7.125	-	100	
		10/2/75	8/10/76	7.25	-	100	
	Bills	3/04/76	9/02/76			40	
		8/05/76	9/02/76			20	
		9/02/76	9/30/76		60	-	
Sept	Certificates of indebtedness	8/13/76	9/21/76			10	
		8/13/76	9/24/76			25	19,215
	Notes	3/15/72	9/15/76	2.50		158	
		9/15/76	2/15/81	7.375	160		
	Bills	4/08/76	10/07/76	-	-	43	
		4/15/76	10/14/76	-	-	192	
		7/15/76	10/14/76	-	-	167	
		10/07/76	1/06/77	-	43	-	
		10/14/76	4/14/77	-	197	-	
		10/14/76	1/13/77	-	169	-	
		10/14/76	1/13/77	-	-	169	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	15	
		8/13/76	11/12/76	5.20	-	196	
		10/01/76	11/09/76	5.10	200	-	
		10/29/76	1/28/77	4.95	143	-	
		10/29/76	4/29/77	5.25	144	-	
		10/29/76	7/29/77	5.35	144	-	
		10/29/76	10/28/77	5.50	144	-	
Oct	Notes	10/01/76	9/30/78	6.25	400	-	20,691
		10/28/76	8/15/81	7.625	100	-	
		10/29/76	1/30/78	5.70	96	-	
		10/29/76	4/28/78	5.80	96	-	
		10/29/76	9/28/78	5.95	96	-	
		10/29/76	10/30/78	6.00	96	-	
		10/29/76	1/29/79	6.05	48	-	
		10/29/76	4/30/79	6.15	48	-	
		10/29/76	7/30/79	6.20	48	-	
		10/29/76	10/29/79	6.25	48	-	
	Bills	5/06/76	11/04/76	-	-	40	
		5/13/76	11/12/76	-	-	243	
		11/04/76	2/03/77	-	40	-	
		11/12/76	5/12/77	-	250	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Amount total outstanding end of month
1976-Nov.	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	
		10/29/76	1/28/77	4.95	-	40	
	Notes	10/30/75	3/31/77	6.40	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
	Bills	3/25/76	12/14/76	-	-	40	
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
		12/28/76	3/31/77	-	300	-	
Dec.		11/01/76	12/09/76	5.10	-	200	
	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	200	
		10/30/75	4/30/77	7.375	-	150	
	Bills	10/07/76	1/06/77	-	-	45	
		12/06/76	6/09/77	-	45	-	
1977-Jan.	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	40	
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	
	Bills	11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
Feb.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.90	-	100	
		2/28/77	8/15/80	9.00	300	-	
	Bills	12/09/76	3/10/77	-	-	240	
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	30	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	
Mar.	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	5.50	-	250	
		5/27/75	3/25/77	6.90	-	300	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	7.875	500	-	
	Bills	10/14/76	4/14/77	-	-	100	
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	200	-	
		4/14/77	10/13/77	-	40	-	
Apr.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	4/19/77	2/15/82	6.375	200	-	
	Bills	11/12/76	5/12/77	-	-	250	
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	250	-	
		5/26/77	8/25/77	-	10	-	
May	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	
	Notes	1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	300	
		5/15/77	1/31/79	6.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	1/15/63	2.00	300	-	
	Bills	12/02/76	6/02/77	-	-	47	
		1/06/77	8/04/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	
June	Notes	6/26/72	6/27/77	5.95	-	400	
		6/05/75	6/04/77	6.30	-	200	
		6/19/75	6/20/77	6.83	-	300	
		11/28/75	6/30/77	6.50	-	100	
		6/03/77	3/31/81	6.875	400	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

Payable in U.S. dollars; dollar amounts in millions

Month of activity	Security	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		6/20/77	11/15/77	7.00	300	-	
		6/23/77	5/15/81	6.50	300	-	
		7/ 5/77	4/30/79	6.875	50	-	
		7/30/77	11/15/79	6.25	50	-	
	Bonds	8/27/77	8/15/84	6.95	300	-	
		10/29/76	7/29/77	5.35	-	45	
		7/20/77	10/20/77	5.25	22	-	
	Certificates of indebtedness	7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
		7/02/72	7/07/77	6.90	-	200	
		7/14/72	7/14/77	6.875	-	200	
		1/15/73	7/15/77	6.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
	Notes	11/28/72	7/31/77	6.50	-	100	
		7/07/77	11/15/83	6.90	200	-	
		7/14/77	11/15/83	6.90	200	-	
		7/15/77	2/15/84	7.25	150	-	
		7/18/77	12/31/79	7.50	400	-	
		8/ 5/77	8/04/77	-	-	40	
	Bills	8/04/77	2/02/78	-	40	-	
		10/29/76	10/28/77	5.50	-	50	
		7/20/77	10/20/77	5.25	-	22	
	Certificates of indebtedness	7/21/77	10/21/77	5.25	-	4	
		7/26/77	10/26/77	5.20	-	4	20,455
		7/28/77	10/28/77	5.20	-	4	
		12/19/72	8/15/77	7.75	-	150	
	Notes	8/01/77	5/31/79	6.125	50	-	
		8/01/77	2/15/80	6.50	50	-	
		8/09/77	9/08/77	-	-	43	
	Bills	9/09/77	3/09/78	-	43	-	
	Certificates of indebtedness	10/29/76	10/28/77	5.50	-	45	
		9/19/72	9/22/77	6.90	-	500	
		9/04/75	9/05/77	7.85	-	200	
		9/06/77	8/15/79	6.875	200	-	20,510
	Notes	9/07/77	3/31/80	7.50	300	-	
		9/07/77	5/15/80	6.875	200	-	
		9/22/77	8/15/84	7.20	500	-	
		4/14/77	10/13/77	-	-	40	
		4/14/77	10/13/77	-	-	202	
	Bills	10/13/77	4/13/78	-	40	-	
		10/13/77	4/13/78	-	202	-	
		10/29/76	10/28/77	5.50	-	42	
		10/05/77	1/05/78	6.10	20	-	
	Certificates of indebtedness	10/06/77	1/06/78	6.10	9	-	
		10/14/77	1/13/78	6.15	44	-	
		10/17/77	1/17/78	6.15	17	-	
		10/24/77	1/24/78	6.20	18	-	19,861
		10/26/77	1/26/78	6.20	17	-	
		1/09/75	2/15/78	6.25	-	100	
		1/23/75	2/15/78	6.25	-	100	
		11/28/75	10/31/77	7.50	-	100	
	Notes	12/18/75	5/15/78	7.125	-	150	
		12/18/75	8/15/78	7.625	-	100	
		1/29/76	11/15/78	6.00	-	100	
		1/29/76	8/15/78	7.625	-	50	
		1/29/76	10/31/77	7.50	-	50	
		11/12/77	11/10/77	-	-	256	
		11/10/77	5/11/78	-	265	-	
		11/28/77	11/30/77	-	300	-	
		11/28/77	1/03/78	-	300	-	
	Certificates of indebtedness	11/28/77	11/30/77	-	-	300	
		11/02/77	2/02/78	6.30	46	-	
		11/14/77	2/14/78	6.20	19	-	
		11/22/77	2/22/78	6.10	13	-	20,455
		11/25/77	2/24/78	6.10	45	-	
		12/14/74	11/15/77	7.75	-	100	
	Notes	10/29/76	1/30/78	6.70	-	37	
		11/28/77	1/31/78	6.375	300	-	
		6/02/77	12/01/77	-	-	47	
		12/01/77	3/02/78	-	47	-	
		12/05/77	3/06/78	6.05	36	-	
		12/06/77	3/06/78	6.05	12	-	
		12/07/77	3/07/78	6.05	62	-	
	Bills	12/08/77	3/08/78	6.05	21	-	
		12/09/77	3/09/78	6.05	46	-	
		12/12/77	3/13/78	6.05	28	-	
		12/13/77	3/13/78	6.10	30	-	
		12/14/77	3/14/78	6.10	18	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-Dec.	Certificates of indebtedness	12/15/77	3/15/78	6.10	[illegible]	-	[illegible]
		12/16/77	3/16/78	6.10	23	-	
		12/19/77	3/20/78	6.10	16	-	
		12/20/77	3/20/78	6.00	14	-	
		12/21/77	3/21/78	6.00	34	-	
		12/22/77	3/22/78	6.00	8	-	
		12/23/77	3/23/78	6.00	50	-	
		12/27/77	3/28/78	6.15	2[illegible]	-	
		12/30/77	3/20/78	6.15	34	-	
		6/29/73	12/29/77	6.50	-	[illegible]	
		12/16/75	12/16/77	7.30	-	[illegible]	
		10/29/76	1/30/78	6.70	-	[illegible]	
	Notes	12/12/77	7/31/79	6.25	[illegible]	-	
		12/12/77	8/31/79	6.625	50	-	
		12/12/77	9/30/79	6.625	50	-	
		12/19/77	1/28/78	6.00	300	-	
	Bills	12/28/77	1/03/78	-	-	[illegible]	
		10/05/77	1/05/78	6.15	-	[illegible]	
		10/06/77	1/06/78	6.10	-	[illegible]	
		10/14/77	1/13/78	6.15	-	[illegible]	
		10/17/77	1/17/78	6.15	-	[illegible]	
		10/24/77	1/24/78	6.20	-	18	
		10/26/77	1/26/78	6.20	-	17	
		1/03/78	4/03/78	6.15	[illegible]	-	
		1/05/78	4/05/78	6.15	[illegible]	-	
	Certificates of indebtedness	1/06/78	4/06/78	6.15	[illegible]	-	
		1/09/78	4/10/78	6.15	175	-	
		1/10/78	4/10/78	6.30	[illegible]	-	
		1/12/78	4/12/78	6.30	146	-	
		1/13/78	4/13/78	6.30	269	-	
1978-Jan.		1/16/78	4/17/78	6.30	[illegible]	-	
		1/17/78	4/17/78	6.55	[illegible]	-	
		1/24/78	4/24/78	6.45	18	-	
		1/25/78	4/25/78	6.45	[illegible]	-	
		1/26/78	4/26/78	6.45	[illegible]	-	
		1/26/78	4/26/78	6.45	13	-	
		4/01/76	1/31/78	6.375	-	[illegible]	
		10/29/76	1/30/78	6.70	-	[illegible]	
		11/28/77	1/31/78	6.375	-	[illegible]	
		1/04/78	3/31/78	6.75	[illegible]	-	
	Notes	1/06/78	1/31/78	6.375	100	-	
		1/06/78	2/28/78	6.00	[illegible]	-	
		1/06/78	1/31/78	6.375	-	[illegible]	
		1/31/78	11/30/79	7.125	50	-	
		1/31/78	12/31/79	7.125	50	-	
	Bills	2/02/77	2/02/78	-	-	4	
		2/02/78	5/03/78	-	40	-	
		11/02/77	2/02/78	6.30	-	[illegible]	
		11/14/77	2/14/78	6.20	-	19	
		11/22/77	2/22/78	6.10	-	13	
		11/25/77	2/24/78	6.10	-	45	
		2/01/78	5/02/78	6.45	-	[illegible]	
		2/02/78	5/02/78	6.45	[illegible]	-	
		2/14/78	5/15/78	6.45	[illegible]	-	
		2/14/78	5/16/78	6.45	[illegible]	-	
		2/16/78	5/16/78	6.45	[illegible]	-	
		2/16/78	5/16/78	6.45	125	-	
		2/17/78	5/17/78	6.45	[illegible]	-	
		2/21/78	5/22/78	6.50	[illegible]	-	
Feb.	Certificates of indebtedness	2/21/78	5/22/78	6.50	28[illegible]	-	[illegible]
		2/22/78	5/22/78	6.50	[illegible]	-	
		2/23/78	5/23/78	6.50	[illegible]	-	
		2/24/78	5/24/78	6.50	45	-	
		2/24/78	5/24/78	6.50	64	-	
		2/27/78	5/26/78	6.50	17	-	
		2/28/78	5/29/78	6.45	[illegible]	-	
		2/28/78	5/31/78	6.75	-	100	
		10/29/76	4/28/78	6.80	-	[illegible]	
	Notes	12/13/77	2/28/78	8.00	-	[illegible]	
		1/04/78	3/31/78	6.75	-	[illegible]	
		1/06/78	2/28/78	8.00	-	[illegible]	
		9/08/78	9/08/78	-	-	[illegible]	
		12/01/77	5/02/78	-	-	[illegible]	
		5/02/78	5/31/78	-	[illegible]	-	
		5/09/78	5/09/78	-	[illegible]	-	
	Bills	3/21/78	3/31/78	-	[illegible]	-	
		3/21/78	5/31/78	-	-	[illegible]	
		3/27/78	5/31/78	-	[illegible]	-	
		3/27/78	5/31/78	-	-	[illegible]	
		4/30/78	5/22/78	-	[illegible]	-	
		4/30/78	5/29/78	-	[illegible]	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		12/05/77	3/06/78	6.05	-	36	
		12/06/77	3/06/78	6.05	-	12	22,614
		12/07/77	3/07/78	6.05	-	62	
		12/08/77	3/08/78	6.05	-	21	
		12/09/77	3/09/78	6.05	-	40	
		12/12/77	3/13/78	6.05	-	28	
		12/13/77	3/13/78	6.10	-	30	
		12/14/77	3/14/78	6.10	-	18	
		12/15/77	3/15/78	6.10	-	33	
		12/16/77	3/16/78	6.10	-	23	
		12/16/77	3/16/78	6.10	-	23	
		12/19/77	3/20/78	6.10	-	16	
		12/20/77	3/20/78	6.00	-	14	
		12/21/77	3/21/78	6.00	-	24	
[illegible]-Mar.	Certificates of indebtedness	12/22/77	3/22/78	6.00	-	8	
		12/23/77	3/23/78	6.00	-	59	
		12/27/77	3/28/78	6.15	-	27	
		12/30/77	3/30/78	6.15	-	84	
		3/02/78	6/02/78	6.45	45	-	
		3/02/78	6/02/78	6.45	45	-	
		3/06/78	6/06/78	6.45	36	-	
		3/06/78	6/06/78	6.45	12	-	
		3/07/78	6/07/78	6.35	62	-	
		3/08/78	6/08/78	6.35	21	-	
		3/09/78	6/09/78	6.35	40	-	
		3/13/78	6/13/78	6.35	28	-	
		3/13/78	6/13/78	6.35	30	-	
		3/14/78	6/14/78	6.30	18	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	33	-	
		3/16/78	6/16/78	6.30	23	-	
		3/16/78	6/16/78	6.30	49	-	
		3/16/78	6/16/78	6.30	49	-	
		3/20/78	6/20/78	6.30	16	-	
		3/20/78	6/20/78	6.30	14	-	
		3/21/78	6/21/78	6.20	24	-	
		3/22/78	6/22/78	6.20	8	-	
		3/23/78	6/23/78	6.20	59	-	
		3/28/78	6/28/78	6.35	27	-	
		3/29/78	6/29/78	6.35	14	-	
		3/29/78	6/29/78	6.35	14	-	
		3/30/78	6/30/78	6.35	84	-	
		7/19/72	3/22/78	5.95	-	500	
	Notes	10/29/76	4/28/78	5.80	-	37	
		3/22/78	2/15/85	7.90	500	-	
		10/13/77	4/13/78	-	-	40	
	Bills	10/13/77	4/13/78	-	-	209	
		4/13/78	10/12/78	-	40	-	
		4/13/78	10/12/78	-	216	-	
		1/03/78	4/03/78	6.15	-	3	
		1/05/78	4/05/78	6.15	-	37	
		1/05/78	4/05/78	6.15	-	40	
		1/05/78	7/05/78	6.45	-	27	
		1/06/78	4/06/78	6.15	-	9	
		1/09/78	4/10/78	6.15	-	89	
		1/09/78	4/10/78	6.15	-	89	
		1/10/78	4/10/78	6.70	-	38	
		1/10/78	4/10/78	6.70	-	38	
		1/12/78	4/12/78	6.70	-	73	
		1/12/78	4/12/78	6.70	-	73	
		1/13/78	4/13/78	6.70	-	49	
		1/13/78	4/13/78	6.70	-	110	
		1/13/78	4/13/78	6.70	-	110	
		1/16/78	4/17/78	6.70	-	43	
		1/16/78	4/17/78	6.70	-	43	
		1/17/78	4/17/78	6.55	-	17	
		1/17/78	4/17/78	6.55	-	29	
		1/17/78	4/17/78	6.55	-	29	
	Certificates of indebtedness	1/24/78	4/24/78	6.45	-	18	
		1/25/78	4/25/78	6.45	-	15	
		1/25/78	4/25/78	6.45	-	15	
		1/26/78	4/26/78	6.45	-	17	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	19	
		4/03/78	7/03/78	6.35	3	-	
		4/04/78	7/05/78	6.45	35	-	
Apr.		4/04/78	7/05/78	6.45	35	-	22,438
		4/05/78	7/05/78	6.45	27	-	
		4/05/78	7/05/78	6.45	40	-	
		4/06/78	7/06/78	6.45	9	-	
		4/06/78	7/06/78	6.45	-	9	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		4/10/78	7/10/78	6.45	82	-	
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	-	89	
		4/12/78	7/12/78	6.40	73	-	
		4/12/78	7/12/78	6.40	73	-	
		4/13/78	7/13/78	6.40	49	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	-	48	
		4/17/78	7/17/78	6.40	-	17	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	17	-	
		4/17/78	7/17/78	6.40	29	-	
		4/17/78	7/17/78	6.40	29	-	
		4/24/78	7/24/78	6.15	18	-	
		4/24/78	7/24/78	6.15	-	18	
		4/25/78	7/25/78	6.30	15	-	
		4/25/78	7/25/78	6.30	15	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	19	-	
		4/07/72	4/07/78	6.20	-	400	
	Notes	10/29/76	4/28/78	6.80	-	29	
		4/07/78	3/31/85	8.05	400	-	
	Bills	11/10/77	5/11/78	-	-	26	
		5/11/78	11/9/78	-	275	-	
		2/1/78	5/2/78	6.45	-	3	
		2/1/78	5/2/78	6.45	-	3	
		2/2/78	5/2/78	6.45	-	45	
		2/14/78	5/16/78	6.45	-	6	
		2/14/78	5/16/78	6.45	-	6	
		2/14/78	5/16/78	6.45	-	2	
		2/14/78	5/16/78	6.45	-	19	
		2/16/78	5/16/78	6.45	-	21	
		2/16/78	5/16/78	6.45	-	61	
		2/16/78	5/16/78	6.45	-	61	
		2/17/78	5/17/78	6.45	-	17	
		2/17/78	5/17/78	6.45	-	17	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	88	
1978-May	Certificates of indebtedness	2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	18	
		2/21/78	5/22/78	6.50	-	11	
		2/22/78	5/22/78	6.50	-	13	
		2/23/78	5/23/78	6.50	-	46	
		2/23/78	5/23/78	6.50	-	46	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	45	
		2/27/78	5/26/78	6.50	-	9	
		2/27/78	5/26/78	6.50	-	9	
		2/28/78	5/29/78	6.45	-	12	
		2/28/78	5/29/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	14	
		3/6/78	6/6/78	6.45	-	30	
		3/7/78	6/7/78	6.35	-	62	
		3/8/78	6/8/78	6.35	-	21	
		3/9/78	6/9/78	6.35	-	46	
		3/13/78	6/13/78	6.35	-	28	
		3/13/78	6/13/78	6.35	-	30	1,476
		3/14/78	6/14/78	6.30	-	18	
		3/15/78	6/15/78	6.30	-	33	
		3/16/78	6/16/78	6.30	-	20	
		3/20/78	6/20/78	6.30	-	14	
		3/20/78	6/20/78	6.30	-	16	
		3/21/78	6/21/78	6.20	-	24	
		3/22/78	6/22/78	6.20	-	28	
		3/23/78	6/23/78	6.20	-	6	
		4/10/78	7/10/78	6.45	-	38	
		4/12/78	7/12/78	6.40	-	73	
		4/13/78	7/13/78	6.40	-	110	
		4/17/78	7/17/78	6.40	-	43	
		4/17/78	7/17/78	6.40	-	29	
		4/25/78	7/25/78	6.30	-	15	
		4/26/78	7/26/78	6.30	-	8	
		4/26/78	7/26/78	6.30	-	13	
		5/2/78	8/2/78	6.50	-	3	
		5/2/78	8/2/78	6.50	3	-	
		5/2/78	8/2/78	6.50	3	-	
		5/2/78	8/2/78	6.50	45	-	
		5/2/78	8/2/78	6.50	-	45	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in [illegible])

March 31 holding	Security	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		5/16/78	8/16/78	6.35	-	5	
		5/16/78	8/16/78	6.35	-	23	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.35	5	-	
		/16/78	8/16/78	6.35	61	-	
		/16/78	8/16/78	6.35	61	-	
		/17/78	8/17/78	6.35	17	-	
		5/17/78	8/17/78	6.35	17	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	88	-	
		/22/78	8/22/78	6.35	44	-	
		/22/78	8/22/78	6.35	44	-	
		5/23/78	8/23/78	6.50	46	-	
		/23/78	8/23/78	6.50	46	-	
		5/24/78	8/24/78	6.50	32	-	
		/24/78	8/24/78	6.50	32	-	
		/25/78	8/25/78	6.50	9	-	
		/26/78	8/25/78	6.50	9	-	
		/29/78	8/29/78	6.65	12	-	
		/29/78	8/29/78	6.65	12	-	
	[illegible]	10/29/76	7/28/78	5.95	-	30	
	Bills	5/30/7[illegible]	/22/[illegible]	-	-	350	
		/30/78	6/29/78	-	-	300	
		3/02/78	6/02/78	6.45	-	45	
		3/02/78	6/02/78	6.45	-	45	
		3/15/78	6/15/78	6.30	-	137	
		3/15/78	6/15/78	6.30	-	137	
		3/16/78	6/16/78	6.30	-	49	
		3/16/78	6/16/78	6.30	-	49	
		3/23/78	6/23/78	6.30	-	33	
		3/28/78	6/28/78	6.35	-	27	
		3/29/78	6/29/78	6.35	-	14	
		3/29/78	6/29/78	6.35	-	14	
		3/30/78	6/30/78	6.35	-	84	
		5/16/78	8/16/78	6.35	-	38	
Jun	Certificates of indebtedness	5/17/78	8/17/78	6.35	-	17	20,558
		5/22/78	8/22/78	6.35	-	44	
		6/02/78	9/01/78	6.65	45	-	
		6/02/78	9/01/78	6.65	45	-	
		6/15/78	9/15/78	6.65	137	-	
		6/15/78	9/15/78	6.65	137	-	
		6/16/78	9/15/78	6.65	49	-	
		6/16/78	9/15/78	6.65	49	-	
		6/27/78	9/27/78	7.00	5	-	
		6/29/78	9/29/78	7.00	14	-	
		6/29/78	9/29/78	7.00	14	-	
	[illegible]	10/29/76	7/28/78	5.95	-	30	
		4-03-78	7-03-78	6.35	-	3	
		4-04-78	7-05-78	6.45	-	35	
		4-04-78	7-05-78	6.45	-	35	
		4-05-78	7-05-78	6.45	-	40	
		4-10-78	7-10-78	6.45	-	89	
		4-10-78	7-10-78	6.45	-	38	
		4-12-78	7-12-78	6.40	-	73	
		4-13-78	7-13-78	6.40	-	110	
		4-17-78	7-17-78	6.40	-	43	
		4-17-78	7-17-78	6.40	-	29	
		4-25-78	7-25-78	6.30	-	15	
		4-26-78	7-26-78	6.30	-	8	
		5-22-78	8-22-78	6.35	-	44	
		5-22-78	8-22-78	6.35	-	44	
Jul	Certificates of indebtedness	5-23-78	8-23-78	6.50	-	46	
		5-24-78	8-24-78	6.50	-	32	
		5-26-78	8-25-78	6.50	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-02-78	9-01-78	6.65	-	45	
		6-15-78	9-15-78	6.65	-	9	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	40	-	
		7-05-78	10-05-78	7.05	-	40	
		7-05-78	10-05-78	7.05	1	-	
		7-06-78	10-05-78	7.05	11	-	
		7-10-78	10-10-78	7.05	89	-	
		7-10-78	10-10-78	7.05	38	-	19,952
		7-10-78	10-10-78	7.05	-	89	
		7-10-78	10-10-78	7.05	-	38	
		7-12-78	10-12-78	7.20	73	-	
		7-12-78	10-12-78	7.20	-	73	
		7-13-78	10-13-78	7.20	110	-	
		7-13-78	10-13-78	7.20	-	107	
		7-17-78	10-17-78	7.20	43	-	
		7-17-78	10-17-78	7.20	29	-	
		7-25-78	10-25-78	6.95	15	-	
		7-26-78	10-26-78	6.95	8	-	
	Notes	4-07-72	7-28-78	6.20	-	400	
		10-29-76	7-28-78	5.95	-	29	
		7-07-78	5-15-85	8.50	400	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Bills	2-02-78	8-03-78	-	-	40	
		3-02-78	8-31-78	-	-	47	
		5-02-78	8-02-78	6.50	-	[illegible]	
		5-16-78	8-16-78	6.35	-	61	
		5-16-78	8-16-78	6.35	-	5	
		5-17-78	8-17-78	6.35	-	17	
		5-22-78	8-22-78	6.35	-	88	
		5-22-78	8-22-78	6.35	-	44	
		5-23-78	8-23-78	6.50	-	46	
		5-24-78	8-24-78	6.50	-	32	
		5-26-78	8-25-78	6.50	-	4	
		5-29-78	8-29-78	6.65	-	12	
		6-15-78	9-15-78	6.65	-	102	
		7-13-78	10-13-78	7.20	-	3	
		7-17-78	10-17-78	7.20	-	43	
		7-17-78	10-17-78	7.20	-	29	
		7-26-78	10-26-78	6.95	-	8	
		7-25-78	10-25-78	6.95	-	15	
		8-07-78	11-02-78	6.90	2	-	
		8-07-78	11-03-78	6.90	3	-	
		8-10-78	11-10-78	6.80	39	-	
		8-10-78	11-10-78	6.80	39	-	
		8-14-78	11-14-78	6.80	41	-	
		8-14-78	11-14-78	6.80	41	-	
Aug.....	Certificates of indebtedness	8-16-78	11-16-78	6.90	15	-	21,415
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	19	-	
		8-17-78	11-17-78	6.90	17	-	
		8-18-78	11-20-78	6.90	21	-	
		8-18-78	11-20-78	6.90	21	-	
		8-18-78	11-20-78	6.90	6	-	
		8-21-78	11-21-78	6.90	9	-	
		8-21-78	11-21-78	6.90	32	-	
		8-21-78	11-21-78	6.90	32	-	
		8-22-78	11-21-78	7.30	88	-	
		8-22-78	11-21-78	7.30	44	-	
		8-23-78	11-24-78	7.30	46	-	
		8-23-78	11-24-78	7.30	6	-	
		8-23-78	11-24-78	7.30	33	-	
		8-23-78	11-24-78	7.30	33	-	
		8-24-78	11-24-78	7.30	32	-	
		8-25-78	11-24-78	7.30	9	-	
		8-25-78	11-24-78	7.30	10	-	
		8-25-78	11-24-78	7.30	10	-	
		8-29-78	11-29-78	7.35	12	-	
		8-31-78	11-30-78	7.35	19	-	
		8-31-78	11-30-78	7.35	43	-	
		8-31-78	11-30-78	7.35	43	-	
	Notes	10-29-76	10-30-78	6.00	-	37	
		8-08-78	7-31-79	6.25	400	-	
		8-9-78	7-31-79	6.25	850	-	
	Bills	[illegible]	[illegible]		-	[illegible]	
		[illegible]	[illegible]	-	[illegible]	-	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
Sept.....	Certificates of indebtedness	[illegible]	[illegible]	[illegible]	-	[illegible]	20,917
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
	Notes	[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		9-22-78	8-15-85	8.50	500	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Bills	10-12-78	4-12-79	-	226	-	
		4-13-78	10-12-78	-	-	40	
		4-13-78	10-12-78	-	-	216	
	Certificates	7-05-78	10-05-78	7.05	-	35	
		7-05-78	10-05-78	7.05	-	1	
		7-06-78	10-05-78	7.05	-	11	
		8-10-78	11-10-78	6.80	-	19	
		8-14-78	11-14-78	6.80	-	41	
		8-16-78	11-16-78	6.90	-	45	
		8-18-78	11-20-78	6.90	-	5	
		8-18-78	11-20-78	6.90	-	16	
		8-21-78	11-21-78	6.90	-	1	
		8-24-78	11-24-78	7.30	-	28	
		8-25-78	11-24-78	7.30	-	9	
		8-29-78	11-29-78	7.35	-	12	
		9-01-78	12-01-78	7.35	-	45	
		9-15-78	12-15-78	7.70	-	137	
		9-15-78	12-15-78	7.70	-	*	
		10-05-78	1-05-79	8.20	35	-	
		10-05-78	1-05-79	8.20	52	-	
1978-Oct.		10-05-78	1-05-79	8.20	52	-	
		10-05-78	1-05-79	8.20	1	-	
		10-05-78	1-05-79	8.20	11	-	
		10-05-78	1-05-79	8.20	53	-	
		10-06-78	1-05-79	8.20	20	-	
		10-06-78	1-05-79	8.20	34	-	
		10-06-78	1-05-79	8.20	34	-	23,315
		10-12-78	1-12-79	8.25	26	-	
		10-12-78	1-12-79	8.25	39	-	
		10-12-78	1-12-79	8.25	19	-	
		10-13-78	1-12-79	8.25	27	-	
		10-13-78	1-12-79	8.25	14	-	
		10-13-78	1-12-79	8.25	10	-	
		10-18-78	1-18-79	8.20	54	-	
		10-18-78	1-18-79	8.20	27	-	
		10-18-78	1-18-79	8.20	25	-	
		10-19-78	1-19-79	8.20	11	-	
		10-19-78	1-19-79	8.20	6	-	
		10-23-78	1-23-79	8.20	6	-	
		10-27-78	1-26-79	7.90	243	-	
		10-27-78	1-26-79	7.90	120	-	
		10-30-78	1-30-79	7.90	157	-	
		10-30-78	1-30-79	7.90	77	-	
		10-31-78	1-31-79	8.45	75	-	
		10-31-78	1-31-79	8.45	37	-	
	Notes	4-07-72	10-06-78	6.20	-	450	
		10-29-76	10-30-78	6.00	-	29	
		5-16-77	1-31-79	5.875	-	100	
		10-02-78	9-30-80	8.625	400	-	
		10-05-78	9-30-79	6.625	475	-	
		10-06-78	9-30-79	6.625	25	-	
		10-06-78	8-15-85	8.55	450	-	
		10-06-78	10-31-79	7.25	500	-	
		10-10-78	11-30-79	7.125	300	-	
	Bills	5-11-78	11-09-78	-	-	275	
		11-09-78	5-10-79	-	288	-	
	Certificates	8-07-78	11-02-78	6.90	-	2	
		8-07-78	11-03078	6.90	-	3	
		8-10-78	11-10-78	6.80	-	39	
		8-14-78	11-14-78	6.80	-	41	
		8-16-78	11-16-78	6.90	-	45	
		8-16-78	11-16-78	6.90	-	19	
		8-18-78	11-20-78	6.90	-	6	
		8-18-78	11-20-78	6.90	-	21	
		8-21-78	11-21-78	6.90	-	31	
		8-21-78	11-21-78	6.90	-	9	
		8-23-78	11-24-78	7.30	-	6	
		8-23-78	11-24-78	7.30	-	13	
		8-23-78	11-24-78	7.30	-	33	
		8-23-78	11-24-78	7.30	-	20	
		8-25-78	11-24-78	7.30	-	10	
		8-25-78	11-24-78	7.30	-	10	
		8-31-78	11-30-78	7.35	-	19	
		8-31-78	11-30-78	7.35	-	43	
		8-31-78	11-30-78	7.35	-	43	
		9-15-78	12-15-78	7.70	-	49	
		9-27-78	12-27-78	8.10	-	5	
		9-29-78	12-29-78	8.10	-	14	
		10-05-78	1-05-79	8.20	-	9	
		10-05-78	1-05-79	8.20	-	1	
		10-05-78	1-05-79	8.20	-	3	
		10-05-78	1-05-79	8.20	-	26	
		10-05-78	1-05-79	8.20	-	8	
		11-01-78	2-01-79	8.45	5	-	
		11-01-78	2-01-79	8.45	104	-	
		11-01-78	2-01-79	8.45	51	-	
		11-02-78	2-02-79	8.45	2	-	
		11-02-78	2-02-79	8.45	-	2	
		11-03-78	2-02-79	8.45	3	-	
		11-03-78	2-02-79	8.45	289	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries--Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Nov.	Certificates of Indebtedness	11-03-78	2-02-79	8.45	142	-	
		11-03-78	2-02-79	8.45	128	-	
		11-03-78	2-02-79	8.45	-	3	
		11-06-78	2-06-79	8.45	72	-	
		11-06-78	2-06-79	8.45	50	-	
		11-06-78	2-06-79	8.45	287	-	
		11-06-78	2-06-79	8.45	141	-	
		11-08-78	2-08-79	9.05	27	-	
		11-08-78	2-08-79	9.05	13	-	
		11-10-78	2-09-79	9.05	75	-	
		11-10-78	2-09-79	9.05	39	-	
		11-10-78	2-09-79	9.05	504	-	
		11-10-78	2-09-79	9.05	70	-	
		11-10-78	2-09-79	9.05	40	-	
		11-10-78	2-09-79	9.05	-	13	
		11-13-78	2-13-79	9.05	30	-	
		11-13-78	2-13-79	9.05	37	-	
		11-13-78	2-13-79	9.05	213	-	
		11-14-78	2-14-79	8.60	3	-	
		11-14-78	2-14-79	8.60	10	-	
		11-14-78	2-14-79	8.60	41	-	
		11-14-78	2-14-79	8.60	153	-	
		11-15-78	2-15-79	8.60	12	-	
		11-15-78	2-15-79	8.60	31	-	
		11-15-78	2-15-79	8.60	195	-	
		11-16-78	2-16-79	8.60	45	-	
		11-16-78	2-16-79	8.60	19	-	
		11-16-78	2-16-79	8.60	-	19	
		11-20-78	2-20-79	8.60	6	-	
		11-20-78	2-20-79	8.60	21	-	
		11-20-78	2-20-79	8.60	-	6	
		11-21-78	2-21-79	8.70	-	9	
		11-21-78	2-21-79	8.70	9	-	
		11-21-78	2-21-79	8.70	32	-	
		11-24-78	2-23-79	8.70	62	-	
		11-24-78	2-23-79	8.70	122	-	
		11-24-78	2-23-79	8.70	19	-	
		11-24-78	2-23-79	8.70	33	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-78	8.70	17	-	
		11-24-78	2-23-79	8.70	-	6	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	6	-	
		11-24-78	2-23-79	8.70	-	1	
		11-29-78	2-28-79	9.20	25	-	
		11-30-78	3-01-78	9.20	20	-	
		11-30-78	3-01-79	9.20	43	-	
		11-30-78	3-01-79	9.20	43	-	
	Notes	1-29-76	11-15-78	6.00	-	50	
		10-29-76	1-29-79	6.05	-	19	
		9-15-78	12-15-78	7.70	-	3	
		9-15-78	12-15-78	7.70	-	8	
		9-15-78	12-15-78	7.70	-	*	
		9-15-78	12-15-78	7.70	-	27	
		9-15-78	12-15-78	7.70	-	27	
		9-21-78	12-21-78	7.90	-	3	
		9-22-78	12-22-78	7.90	-	22	
		9-26-78	12-27-78	8.10	-	9	
		9-26-78	12-27-78	8.10	-	10	
		9-26-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	3	
		9-27-78	12-27-78	8.10	-	26	
		9-27-78	12-27-78	8.10	-	26	
		9-28-78	12-28-78	8.10	-	20	
		9-28-78	12-28-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	34	
		9-29-78	12-29-78	8.10	-	34	
		10-05-78	1-05-79	8.20	-	5	
		10-05-78	1-05-79	8.20	-	22	
		10-05-78	1-05-79	8.20	-	18	
		10-05-78	1-05-79	8.20	-	9	
		10-06-78	1-05-79	8.20	-	1	
		10-06-78	1-05-79	8.20	-	7	
		11-06-78	2-06-79	8.45	-	50	
		11-10-78	2-09079	9.05	-	26	
		11-14-78	2-14-79	8.60	-	4	
		11-14-78	2-14-79	8.60	-	37	
		11-16-78	2-16-79	8.60	-	1	
		11-24-78	2-23-79	8.70	-	5	
		11-24-78	2-23-79	8.70	-	4	
		11-30-78	3-01-79	9.20	-	19	
		11-30-78	3-01-79	9.20	-	16	
		11-30-78	3-01-79	9.20	-	27	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (precent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Dec.....	Certificates of Indebtedness	12-01-78	3-01-79	9.20	79	-	27,398
		12-01-78	3-01-79	9.20	9	-	
		12-06-78	3-06-79	9.00	25	-	
		12-06-78	3-06-79	9.00	5	-	
		12-07-78	3-07-79	9.00	38	-	
		12-07-78	3-07-79	9.00	5	-	
		12-07-78	3-07-79	9.00	5	-	
		12-12-78	3-12-79	8.95	88	-	
		12-12-78	3-12-79	8.95	105	-	
		12-13-78	3-13-79	8.95	133	-	
		12-13-78	3-13-79	8.95	464	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	65	-	
		12-15-78	3-15-79	8.95	-	11	
		12-18-78	3-19-79	8.95	164	-	
		12-18-78	3-19-79	8.95	28	-	
		12-19-78	3-19-79	9.25	7	-	
		12-21-78	3-21-79	9.25	90	-	
		12-22-78	3-22-79	9.25	100	-	
		12-27-78	3-27-79	9.35	17	-	
		12-27-78	3-27-79	9.35	54	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	26	-	
		12-27-78	3-27-79	9.35	26	-	
		12-28-78	3-28-79	9.35	4	-	
		12-28-78	3-28-79	9.35	77	-	
		12-29-78	3-30-79	9.35	38	-	
		12-29-78	3-30-79	9.35	198	-	
		12-29-78	3-29-79	9.35	34	-	
		12-29-78	3-29-79	9.35	34	-	
	Notes	10-29-76	12-06-78	6.05	-	15	
		10-05-78	1-05-79	8.20	-	52	
		10-05-78	1-05-79	8.20	-	52	
		10-06-78	1-05-79	8.20	-	12	
		10-06-78	1-05-79	8.20	-	34	
		10-06-78	1-05-79	8.20	-	34	
		10-12-78	1-12-79	8.25	-	26	
		10-12-78	1-12-79	8.25	-	39	
		10-12-78	1-12-79	8.25	-	19	
		10-13-78	1-12-79	8.25	-	27	
		10-13-78	1-12-79	8.25	-	14	
		10-13-78	1-12-79	8.25	-	10	
		10-18-78	1-18-79	8.20	-	25	
		10-18-78	1-18-79	8.20	-	54	
		10-18-78	1-18-79	8.20	-	27	
		10-19-78	1-19-79	8.20	-	11	
		10-19-78	1-19-79	8.20	-	6	
		10-23-78	1-23-79	8.20	-	6	
		10-27-78	1-26-79	7.90	-	243	
		10-27-78	1-26-79	7.90	-	120	
		10-30-78	1-30-79	7.90	-	157	
		10-30-78	1-30-79	7.90	-	77	
		10-31-78	1-31-79	8.45	-	75	
		10-31-78	1-31-79	8.45	-	38	
		11-01-78	2-01-79	8.45	-	5	
		11-03-78	2-02-79	8.45	-	128	
		11-06-78	2-06-79	8.45	-	22	
		11-16-78	2-16-79	8.60	-	10	
		11-16-78	2-16-79	8.60	-	33	
		11-20-78	2-20-79	8.60	-	21	
		11-21-78	2-21-79	8.70	-	32	
		11-24-78	2-23-79	8.70	-	33	
		11-24-78	2-23-79	8.70	-	10	
		11-30-78	3-01-79	9.20	-	24	26,928
		11-30-78	3-01-79	9.20	-	19	
		12-15-78	3-15-79	8.95	-	15	
		12-15-78	3-15-79	8.95	-	2	
		12-15-78	3-15-79	8.95	-	27	
		12-27-78	3-27-79	9.35	-	10	
		12-27-78	3-27-79	9.35	-	26	
		12-27-78	3-27-79	9.35	-	10	
		12-27-78	3-27-79	9.35	-	24	
		12-29-78	3-29-79	9.35	-	34	
1979-Jan..	Certificates of Indebtedness	1-02-79	4-02-79	9.40	90	-	
		1-03-79	4-03-79	9.40	34	-	
		1-03-79	4-03-79	9.40	12	-	
		1-04-79	4-04-79	9.40	21	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	-	86	
		1-08-79	4-09-79	9.40	10	-	
		1-12-79	4-12-79	9.35	67	-	
		1-12-79	4-12-79	9.35	33	-	
		1-18-79	4-18-79	9.45	55	-	
		1-18-79	4-18-79	9.45	54	-	
		1-18-79	4-18-79	9.45	27	-	
		1-19-79	4-19-79	9.45	11	-	
		1-19-79	4-19-79	9.45	6	-	
		1-26-79	4-26-79	9.30	235	-	
		1-26-79	4-26-79	9.30	116	-	
		1-30-79	4-30-79	9.35	149	-	
		1-30-79	4-30-79	9.35	74	-	
		1-31-79	4-30-79	9.35	71	-	
		1-31-79	4-30-79	9.35	35	-	
	Notes	10-29-76	1-29-79	6.05	-	18	

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1976-Feb.	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	1,[illegible]
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	1,[illegible]
		Swiss francs	3/01/76	9/01/77	6.40	38	-	
Apr.	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	125	1,[illegible]
		Swiss francs	4/20/76	10/20/77	6.10	125	-	
May	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	[illegible]	1,[illegible]
		Swiss francs	5/28/76	11/28/77	7.05	[illegible]	-	
June	Notes	Swiss francs	6/13/75	6/14/76	6.79	-	50	1,[illegible]
		Swiss francs	6/14/76	12/14/77	6.75	40	-	
July	Notes	Swiss francs	4/07/75	7/07/76	6.98	-	67	1,[illegible]
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.	Notes	Swiss francs	5/06/75	8/06/76	6.80	-	[illegible]	1,[illegible]
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/06/78	6.50	[illegible]	-	
		Swiss francs	8/20/76	2/20/78	6.35	[illegible]	-	
Sept.	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,[illegible]
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.	Notes	Swiss francs	7/08/75	10/08/76	7.10	-	38	1,[illegible]
		Swiss francs	10/8/76	4/07/78	6.95	38	-	
		Swiss francs	7/29/75	10/29/78	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	6.80	[illegible]	-	
Nov.	Notes	Swiss francs	6/11/75	12/10/76	6.70	-	20	1,[illegible]
Dec.	Notes	Swiss francs	6/11/75	12/10/76	6.70	-	150	
		Swiss francs	9/08/75	3/08/77	7.25	-	20	1,[illegible]
		Swiss francs	12/10/76	6/09/78	6.35	170	-	
1977-Jan.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.	Notes	Swiss francs	9/08/75	3/08/77	7.74	-	26	1,494
Mar.	Notes	Swiss francs	9/08/75	3/08/77	7.25	-	56	
		Swiss francs	10/06/75	4/06/77	7.30	-	26	1,461
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
Apr.	Notes	Swiss francs	10/06/75	4/06/77	7.30	-	[illegible]	
		Swiss francs	10/17/75	4/18/77	7.25	-	170	1,474
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	
		Swiss francs	5/26/77	11/27/78	6.10	60	-	1,408
June	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	43	1,[illegible]
July	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	35	1,349
Aug.	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	4	
		Swiss francs	2/20/76	8/19/77	6.35	-	38	
		Swiss francs	3/01/76	9/09/77	6.40	-	13	1,315
		Swiss francs	8/13/77	2/20/79	6.60	22	-	
Sept.	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	
		Swiss francs	4/20/76	10/20/77	6.10	-	26	1,289
		Swiss francs	9/01/77	3/01/79	6.40	26	-	
Oct.	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	
		Swiss francs	5/28/76	11/28/77	7.05	-	8	1,262
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	[illegible]	1,[illegible]
		Swiss francs	6/14/76	12/14/77	6.75	-	[illegible]	
Dec.	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	[illegible]	
		Swiss francs	7/07/76	1/06/78	6.70	-	30	1,160
1978-Jan.	Notes	Swiss francs	5/07/76	1/06/78	6.70	-	28	
		Swiss francs	8/05/76	2/06/78	6.50	-	30	1,102
		Swiss francs	1/06/77	7/06/79	7.05	17	-	
Feb.	Notes	Swiss francs	8/06/76	2/06/78	6.50	-	[illegible]	
		Swiss francs	8/20/76	2/20/78	6.35	-	36	1,082
		Swiss francs	9/10/76	3/10/78	6.20	-	4	

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

Month and activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1978- Mar.	Note	Swiss francs	9/10/76	3/10/78	6.20	-	144	1,035
		Swiss francs	10/08/76	4/07/78	5.95	-	91	
		Swiss francs	9/10/78	9/10/79	7.40	194	-	
Apr.	Notes	Swiss francs	10/08/76	4/07/78	5.95	-	7	995
		Swiss francs	10/20/76	4/28/78	5.80	-	50	
		Swiss francs	4/28/78	10/20/79	7.70	17	-	
May	Notes	Swiss francs	12/10/76	6/09/78	5.25	-	52	943
June	Notes	Swiss francs	12/10/76	6/09/78	5.25	-	85	901
		Swiss francs	3/08/77	9/08/78	5.90	-	31	
		Swiss francs	6/09/78	10/29/79	7.95	75	-	
July	Notes	Swiss francs	3/08/77	9/08/78	5.90	-	19	861
		Swiss francs	4/18/77	10/18/78	5.60	-	22	
Aug.	Note	Swiss francs	4/18/77	10/18/78	5.60	-	52	809
Sept.	Note	Swiss francs	4/18/77	10/18/78	5.60	-	41	768
Oct.	Notes	Swiss francs	4/18/77	10/18/78	5.60	-	45	727
		Swiss francs	5/26/77	11/27/78	6.10	-	9	
		Swiss francs	10/18/78	10/29/79	8.95	5	-	
	Certificates	Swiss francs	10/18/78	7/06/79	9.00	-	7	
		Swiss francs	10/18/78	9/10/79	9.00	-	2	
Nov.	Certificates	Swiss francs	11/27/78	2/20/79	9.00	145	-	657
		Swiss francs	11/27/78	3/01/79	9.00	3	-	
		Swiss francs	11/27/78	4/20/79	9.30	17	-	
		Swiss francs	11/27/78	7/06/79	9.70	130	-	
	Notes	Swiss francs	5/26/77	11/27/78	6.10	-	350	
		Swiss francs	8/19/77	2/20/79	6.60	-	14	
Dec.	Certificates	Swiss francs	11/27/78	2/20/79	9.00	-	48	600
	Notes	Swiss francs	8/19/77	2/20/79	6.60	-	8	
1979- Jan.	Certificates	Swiss francs	11/27/78	2/20/79	9.00	-	69	531

1/ To Public Debt.

Table PDO-10. - Foreign Currency Series Securities Issued to Residents of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1978-Dec.....	Notes	Deutsche marks	12/15/78	12/15/81	5.95	931	-	1,595
		Deutsche marks	12/15/78	12/14/82	6.20	664	-	
1979-Jan.....	Notes	Swiss francs	1/26/79	7/26/81	2.35	744	-	1,798
		Swiss francs	1/26/79	1/26/83	2.65	459	-	

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1977.

Table SB-1. - Sales and Redemptions by Series, Cumulative through January 31, 1979

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	206,841	57,149	263,990	183,577	80,414	-
Series F and G	28,396	1,125	29,521	29,510	-	-
Series J and K	3,556	198	3,754	3,751	-	10
Total A-K	242,742	59,526	302,268	221,832	80,414	16

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

Period	Sales 1/	Accured discount	Sales plus accrued discount	Redemption 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-69	179,966	30,947	210,913	159,120	142,248	16,872	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q	1,833	902	2,735	1,717	1,346	371	70,752	22
1977	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
1978	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
Calendar years:								
1935-67	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,036	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
Months:								
1978-Jan	721	367	1,088	703	547	156	76,987	21
Feb	686	332	1,018	590	460	130	77,415	21
Mar	740	329	1,069	683	529	155	77,804	17
Apr	718	348	1,067	650	498	152	78,220	17
May	750	330	1,080	656	502	153	78,645	17
June	662	347	1,009	688	524	164	78,965	16
July	626	374	1,000	684	525	159	79,281	16
Aug	660	340	1,000	738	563	175	79,543	16
Sept	585	337	921	667	510	156	79,798	16
Oct	620	358	978	685	532	153	80,091	16
Nov	614	345	959	720	556	164	80,331	16
Dec	576	373	950	735	568	166	80,546	16
1979-Jan	677	401	1,078	1,210	928	281	80,414	16

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1941-69	144,066	28,570	172,636	120,925	106,307	14,618	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,775	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q	1,833	902	2,735	1,715	1,345	371	70,752	-
1977	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
Calendar years:								
1941-67	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,244	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977	7,954	3,910	11,853	7,114	5,524	1,591	76,602	-
Months:								
1978-Jan	721	367	1,088	703	547	156	76,987	-
Feb	686	332	1,018	590	460	130	77,415	-
Mar	740	329	1,069	679	525	154	77,804	-
Apr	718	348	1,067	650	498	152	78,220	-
May	750	330	1,080	656	502	153	78,645	-
June	662	347	1,009	688	524	164	78,965	-
July	626	374	1,000	684	525	159	79,281	-
Aug	660	340	1,000	738	563	175	79,543	-
Sept	585	337	921	667	510	156	79,798	-
Oct	620	358	978	685	532	153	80,091	-
Nov	614	345	959	720	556	164	80,331	-
Dec	576	373	950	735	568	166	80,546	-
1979-Jan	677	401	1,078	1,210	928	281	80,414	-

Series F,G,J, and K, combined 4/

Fiscal years:								
1941-69	31,951	1,323	33,274	33,199	31,887	1,312	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
1978	-	-	-	4	3	1	-	13
Calendar years:								
1941-67	31,951	1,321	33,272	39,925	31,643	1,282	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
1977	-	-	-	-4	-3	-1	-	18
Months:								
1978-Jan	-	-	-	*	*	*	-	18
Feb	-	-	-	*	*	*	-	18
Mar	-	-	-	4	3	1	-	15
Apr	-	-	-	*	*	*	-	15
May	-	-	-	*	*	*	-	15
June	-	-	-	1	*	*	-	14
July	-	-	-	*	*	*	-	14
Aug	-	-	-	-	*	*	-	14
Sept	-	-	-	-	-	-	-	13
Oct	-	-	-	-	-	-	-	13
Nov	-	-	-	-	-	-	-	13
Dec	-	-	-	-	-	-	-	13
1979-Jan	-	-	-	-	-	-	-	13

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-69	133,516	28,570	162,085	115,879	101,261	14,618	2,002	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
1978	7,774	4,104	11,879	7,244	5,469	1,775	325	71,383
Calender yeers:								
1941-67	126,851	25,910	152,761	107,540	94,567	12,978	1,717	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
Months:								
1978-Jan	698	367	1,066	663	507	156	29	66,608
Feb	668	332	1,000	554	424	130	27	69,026
Mar	712	329	1,041	635	481	154	32	69,400
Apr	696	348	1,044	610	457	152	24	69,810
May	723	330	1,054	614	460	153	30	70,220
June	647	347	994	643	479	164	28	70,543
July	606	374	980	530	471	159	24	70,869
Aug	640	340	980	686	511	175	32	71,131
Sept	569	337	906	625	468	156	29	71,383
Oct	601	358	959	638	485	153	28	71,677
Nov	600	345	945	669	505	164	25	71,927
Dec	556	373	929	679	512	166	24	72,154
1979-Jan	659	401	1,060	1,125	844	281	32	72,057
Series H								
Fiscal years:								
1952-69	10,550	-	10,550	5,046	5,046	-	2,002	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	313	8,338
1978	251	-	251	498	498	-	325	8,415
Calendar years:								
1952-67	10,209	-	10,209	4,077	4,077	-	1,717	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
1977	316	-	316	428	428	-	303	8,368
Months:								
1978-Jan	22	-	22	40	40	-	29	8,379
Feb	18	-	18	36	36	-	27	8,389
Mar	27	-	27	44	44	-	32	8,404
Apr	23	-	23	41	41	-	24	8,410
May	27	-	27	42	42	-	30	8,425
June	15	-	15	46	46	-	28	8,423
July	20	-	20	54	54	-	24	8,413
Aug	20	-	20	52	52	-	32	8,413
Sept	15	-	15	42	42	-	29	8,415
Oct	19	-	19	48	48	-	28	8,414
Nov	14	-	14	50	50	-	25	8,403
Dec	20	-	20	56	56	-	24	8,392
1979-Jan	18	-	18	85	85	-	32	8,357

Footnotes at end of Table SB-4.

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-63	82,457	37,430	20,271	17,159	44,955	36,001	8,954	73
1964	5,164	2,047	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,343	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-577	1	3,487	3,487	-	-
1978	7,747	3,157	3,153	4	4,690	4,590	-	-
Calendar years:								
1951-61	76,399	33,560	17,872	15,818	43,899	34,116	9,941	-218
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
1977	7,110	2,556	2,556	-4	4,553	4,553	-	-
Months:								
1978-Jan	703	159	159	*	544	544	-	-
Feb	590	192	192	*	398	398	-	-
Mar	683	179	175	4	504	504	-	-
Apr	650	282	282	-	368	368	-	-
May	656	224	224	-	431	431	-	-
June	689	309	309	1	380	380	-	-
July	684	275	275	-	409	409	-	-
Aug	738	333	333	-	406	406	-	-
Sept	667	283	282	1	384	384	-	-
Oct	685	n.a.	n.a.	-	n.a.	n.a.	-	-
Nov	720	n.a.	n.a.	-	n.a.	n.a.	-	-
Dec	735	n.a.	n.a.	-	n.a.	n.a.	-	-
1979-Jan	1,210	n.a.	n.a.	n.a.	n.a.	n.a.	-	-

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

9/ Includes exchanges of Series 1951 amd 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

n.a. Not available.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series F savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
1978	-	22	22	31	19	12	385
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
1977	-	23	23	35	23	12	393
Months:							
1978-Jan	-	2	2	2	1	1	393
Feb	-	2	2	3	2	1	393
Mar	-	2	2	3	2	1	391
Apr	-	2	2	3	2	1	390
May	-	2	2	2	1	1	390
June	-	2	2	3	2	1	388
July	-	2	2	2	1	1	388
Aug	-	2	2	3	2	1	386
Sept	-	2	2	3	2	1	385
Oct	-	2	2	2	1	1	385
Nov	-	2	2	2	1	1	385
Dec	-	2	2	4	2	2	383
1979-Jan	-	2	2	3	2	1	382

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

Table OFS-1. - Distribution of Federal Securities by Class of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1970	382,603	369,026	95,170	16,074	76,124	3,071	77,714
1971	409,467	396,289	102,888	18,092	81,740	3,056	85,618
1972	437,329	425,360	111,460	19,868	88,536	3,056	93,356
1973	468,426	456,353	123,385	20,180	101,248	3,956	96,713
1974	486,247	473,238	138,206	21,229	114,921	3,056	80,484
1975	544,131	532,122	145,283	20,475	122,752	4,056	84,749
1976	631,385	619,254	149,611	18,353	129,202	2,056	94,446
T.Q.	646,879	633,760	146,105	16,640	127,409	2,056	96,427
1977	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
1978	780,425	767,971	167,973	13,986	152,041	2,056	114,764
1977-Mar	680,141	668,216	144,949	15,787	127,106	2,056	96,427
1977-Dec	729,164	717,524	154,749	14,430	138,364	2,056	102,479
1978-Jan	731,821	720,563	151,480	14,403	135,021	2,056	96,060
Feb	739,650	728,474	154,183	13,995	138,133	2,056	98,450
Mar	747,844	736,929	152,718	13,980	136,682	2,056	101,577
Apr	746,431	733,074	153,563	13,977	137,530	2,056	103,072
May	751,412	740,579	159,093	13,967	143,070	2,056	102,826
June	758,804	748,002	161,085	13,904	145,126	2,056	110,134
July	760,203	749,462	159,291	13,901	143,334	2,056	108,885
Aug	773,340	761,404	163,708	13,896	147,756	2,056	111,739
Sept	780,425	766,971	167,973	13,986	152,031	2,056	114,764
Oct	785,267	775,452	166,338	13,884	150,398	2,056	115,322
Nov	791,563	782,048	167,349	12,776	152,567	2,056	113,305
Dec	797,694	782,371	169,994	12,694	155,244	2,056	109,616

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1970	216,142	157,911	58,231	1,068	12,510	3,553	8,956
1971	227,883	161,863	66,020	1,016	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,076	10,894	2,170	8,724
1973	257,947	167,869	90,078	963	11,109	2,156	8,953
1974	254,548	164,962	89,586	997	12,012	3,152	8,860
1975	302,090	210,382	91,708	1,067	10,943	3,186	7,757
1976	375,197	279,782	95,415	1,179	10,963	3,223	7,741
T.Q.	391,028	294,595	96,433	1,142	11,672	3,225	8,446
1977	437,423	326,674	110,750	1,211	10,298	3,094	7,204
1978	484,234	356,501	127,733	4,573	8,881	1,705	7,176
1977-Mar	427,280	323,605	104,675	992	10,934	3,053	7,881
1977-Dec	457,899	343,019	114,880	3,716	10,421	2,026	8,395
1978-Jan	472,081	355,374	116,707	1,032	10,226	2,025	8,201
Feb	475,840	358,321	117,519	1,279	9,898	2,022	7,876
Mar	482,634	362,695	119,939	1,022	9,893	2,024	7,869
Apr	476,439	355,144	121,295	3,515	9,842	2,031	7,811
May	478,660	356,892	121,768	1,019	9,814	2,034	7,781
June	476,782	353,660	123,121	1,022	9,780	2,033	7,748
July	481,285	358,255	123,030	1,015	9,726	2,031	7,695
Aug	487,956	359,920	128,035	1,041	8,894	1,705	7,189
Sept	484,234	356,501	127,733	4,573	8,881	1,705	7,176
Oct	493,790	362,443	131,347	942	8,873	1,698	7,175
Nov	501,344	367,256	134,088	978	8,537	1,686	6,851
Dec	502,760	365,235	137,526	6,835	8,487	1,681	6,806

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes a nonmarketable Federal Reserve special certificate for $2,500.

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.

3/ For detail, see Table FD-5.

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par values - in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors: Total	Individuals 3/: Total	Savings bonds: Series E and H	Savings bonds: Other series 7/	Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
1939-Dec.	[illegible]	12.7	[illegible]	9.4	-	1.9	7.5	[illegible]	[illegible]	[illegible]	.4	.2	.3
1946-Feb.	231.6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11.1	19.9	6.7	[illegible]	9.5
Dec.	[illegible]	[illegible]	[illegible]	64.1	[illegible]	13.9	20.0	[illegible]	11.8	15.3	6.3	1.9	9.3
1950-June	[illegible]	[illegible]	137.7	67.4	[illegible]	15.4	17.6	19.8	11.6	18.4	8.7	2.2	9.6
Dec.	[illegible]	61.8	[illegible]	[illegible]	[illegible]	[illegible]	16.7	18.7	10.9	19.7	8.8	3.0	9.3
1951-June	193.0	[illegible]	134.7	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	2.9	9.6
Dec.	[illegible]	[illegible]	[illegible]	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	3.0	9.4
1952-June	[illegible]	61.1	132.4	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	3.4	9.7
Dec.	[illegible]	63.4	[illegible]	65.2	35.3	[illegible]	16.0	16.0	[illegible]	19.9	11.1	4.0	9.4
1953-June	195.4	58.5	136.6	[illegible]	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4	10.0
Dec.	202.5	63.7	138.9	64.8	36.7	[illegible]	15.4	15.9	[illegible]	21.5	12.7	4.6	10.2
1954-June	198.5	[illegible]	134.9	64.8	37.5	12.1	15.2	15.4	9.1	16.5	[illegible]	4.6	10.6
Dec.	[illegible]	69.1	136.5	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	4.8	10.6
1955-June	201.4	[illegible]	137.9	[illegible]	[illegible]	[illegible]	15.0	15.0	8.7	18.6	14.7	5.2	10.5
Dec.	[illegible]	[illegible]	[illegible]	65.0	40.1	[illegible]	14.8	14.6	[illegible]	23.2	15.4	5.9	10.8
1956-June	[illegible]	[illegible]	[illegible]	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4
Dec.	[illegible]	[illegible]	140.9	65.9	41.4	[illegible]	15.8	13.2	8.0	18.7	16.3	6.7	11.1
1957-June	[illegible]	[illegible]	[illegible]	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1
Dec.	[illegible]	[illegible]	[illegible]	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5
1958-June	[illegible]	[illegible]	[illegible]	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6
Dec.	[illegible]	[illegible]	[illegible]	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2
1959-June	204.4	[illegible]	[illegible]	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8
Dec.	[illegible]	[illegible]	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3
1960-June	[illegible]	[illegible]	[illegible]	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5
Dec.	207.5	[illegible]	[illegible]	66.1	42.9	2.7	20.5	11.8	[illegible]	[illegible]	18.7	10.5	13.5
1961-June	205.4	62.5	[illegible]	[illegible]	43.6	[illegible]	18.5	11.5	6.3	[illegible]	19.3	10.1	12.7
Dec.	212.3	67.2	[illegible]	65.8	44.2	[illegible]	19.4	[illegible]	6.1	18.5	19.0	10.9	13.5
1962-June	[illegible]	65.1	[illegible]	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6
Dec.	[illegible]	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8
1963-June	215.0	64.3	150.7	[illegible]	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1
Dec.	217.2	[illegible]	[illegible]	[illegible]	46.7	1.5	[illegible]	11.4	5.6	18.7	21.1	12.6	15.6
1964-June	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8
Dec.	[illegible]	63.9	[illegible]	[illegible]	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3
1965-June	213.6	[illegible]	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8
Dec.	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7
1966-June	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9
Dec.	215.5	57.4	[illegible]	[illegible]	49.8	.5	[illegible]	9.9	4.6	14.9	24.3	10.8	19.4
1967-June	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3
Dec.	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9
1968-June	217.0	59.7	[illegible]	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7
Dec.	226.7	66.0	[illegible]	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9
1969-June	214.0	55.3	158.7	[illegible]	51.2	.6	[illegible]	8.1	3.5	11.1	26.4	10.3	22.0
Dec.	221.2	[illegible]	164.5	[illegible]	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0
1970-June	[illegible]	[illegible]	164.7	[illegible]	[illegible]	.8	[illegible]	7.2	[illegible]	8.5	29.0	14.0	21.0
Dec.	229.1	[illegible]	166.4	[illegible]	51.4	.7	29.1	7.4	3.1	[illegible]	27.8	19.8	19.9
1971-June	[illegible]	61.0	167.9	75.4	[illegible]	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2
Dec.	247.1	65.3	[illegible]	[illegible]	[illegible]	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6
1972-June	[illegible]	60.9	[illegible]	[illegible]	55.4	.6	[illegible]	6.7	3.5	9.3	26.9	49.2	14.0
Dec.	261.7	67.7	194.0	[illegible]	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0
1973-June	[illegible]	58.8	200.1	75.9	58.9	.6	16.4	[illegible]	3.3	9.8	28.8	59.4	16.6
Dec.	260.9	60.3	200.6	[illegible]	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3
1974-June	[illegible]	[illegible]	[illegible]	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3
Dec.	271.0	[illegible]	[illegible]	[illegible]	[illegible]	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1975-June	303.2	69.0	234.1	87.1	[illegible]	.5	[illegible]	7.1	3.5	13.2	31.7	66.0	25.5
Dec.	349.4	[illegible]	264.2	91.4	66.9	.4	[illegible]	9.5	4.5	20.2	34.2	66.5	38.0
1976-June	376.4	[illegible]	283.8	[illegible]	69.2	.4	26.8	10.6	5.4	24.3	39.3	69.8	38.1
Dec.	409.5	103.8	[illegible]	[illegible]	71.6	.4	28.8	12.7	5.9	27.7	41.6	78.1	38.9
1977-Jan.	415.7	102.4	[illegible]	101.0	[illegible]	.4	28.6	12.6	6.0	29.7	44.8	80.3	38.9
Feb.	423.1	[illegible]	[illegible]	[illegible]	72.4	.4	28.7	12.7	6.1	31.0	43.3	82.3	41.8
Mar.	428.3	104.9	323.4	101.9	72.8	.4	28.7	12.5	6.4	29.2	44.4	84.7	44.3
Apr.	425.7	104.1	321.6	102.2	73.2	.4	28.6	12.5	6.4	29.2	48.4	86.1	36.8
May	425.3	[illegible]	322.7	102.7	73.7	.4	28.6	12.7	6.3	27.6	49.1	86.0	38.3
June	421.0	102.8	318.2	103.0	74.0	.4	28.6	12.8	6.2	24.3	47.6	87.9	36.4
July	426.5	100.7	325.8	103.4	74.5	.4	28.4	13.3	6.1	23.5	47.9	90.2	41.4
Aug.	434.9	100.4	334.5	103.7	74.8	.4	28.5	14.0	6.2	25.0	52.1	91.9	41.6
Sept.	438.6	99.8	338.8	103.9	75.2	.4	28.3	14.3	6.2	23.3	53.0	95.5	42.6
Oct.	450.6	99.7	350.9	104.4	75.6	.4	28.4	14.4	6.2	23.2	54.0	101.3	47.4
Nov.	457.6	100.6	357.0	104.9	76.0	.4	28.5	14.8	6.1	22.8	55.3	106.7	46.4
Dec.	[illegible]	101.4	359.9	105.3	76.3	.4	28.6	15.1	5.9	22.7	55.2	109.6	46.1
1978-Jan.	473.1	100.9	372.2	106.1	76.7	.4	29.0	15.1	5.8	23.4	56.7	112.5	52.6
Feb.	477.1	102.2	374.9	106.6	77.2	.4	29.1	15.0	5.8	22.3	58.6	115.4	51.2
Mar.	483.7	101.1	382.6	106.9	77.6	.4	28.9	14.9	5.7	20.8	61.2	124.5	48.6
Apr.	479.5	100.7	378.8	107.1	78.0	.4	28.7	14.8	5.6	19.9	61.2	120.4	49.8
May	479.7	98.4	381.3	107.7	78.4	.4	28.9	14.9	5.6	19.7	60.2	119.7	53.5
June	477.8	98.5	379.3	108.1	78.7	.4	29.0	14.7	5.5	19.0	62.7	119.3	50.0
July	482.3	97.7	384.6	108.5	79.0	.4	29.0	15.0	5.6	20.0	61.7	120.5	53.4
Aug.	489.0	95.8	393.2	108.9	79.3	.4	29.2	15.1	5.5	22.4	69.2	121.2	50.9
Sept.	488.3	95.3	393.0	109.3	79.4	.4	29.4	15.1	5.4	21.5	67.8	121.0	52.9
Oct.	494.7	94.3	400.4	109.8	79.8	.4	29.6	15.3	5.4	21.0	67.1	127.5	54.3
Nov.	502.3	93.5	408.8	110.2	80.1	.4	29.8	15.1	5.3	20.9	69.1	132.4	55.8
Dec.p.	509.6	93.4	416.2	110.7	80.3	.4	30.0	15.0	5.2	20.6	68.6	137.8	58.3

Source: Office of Government Financing in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

DECEMBER 31, 1978

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 2/	Memorandum: Held by 62,257 corporate pension trust funds 4/
				5,463 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local government			
						288 Life	438 fire, casualty, and marine			310 general funds	182 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
Marketable	487,546	122,311	365,235	68,890	3,499	3,149	8,486	3,835	8,272	12,022	6,793	250,288	11,174
Nonmarketable 5/	294,825	157,300	137,526	-	-	-	-	-	-	-	-	137,526	-
Total interest-bearing public debt securities	782,371	279,611	502,760	68,890	3,499	3,149	8,486	3,835	8,272	12,022	6,793	387,814	11,174
Matured debt and debt bearing no interest	6,835	952	5,883	-	-	-	-	-	-	-	-	5,883	-
Total public debt securities	789,207	280,563	508,644	68,890	3,499	3,149	8,486	3,835	8,272	12,022	6,793	393,697	11,174
Government agency issues:													
Regular issues	3,407	233	3,173	379	168	85	34	85	31	207	396	1,789	53
Participation certificates 6/	3,391	1,351	2,040	604	244	110	147	355	121	126	163	170	24
Total Govt. agency securities covered in Treasury Survey	6,798	1,584	5,214	983	412	195	181	440	152	333	559	1,959	78
Nonsurveyed Govt. agency securities	1,690	98	1,592										
Total Govt. agency securities 7/	8,487	1,681	6,806										
Total Federal securities	797,694	282,244	515,450										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP
DECEMBER 31, 1978

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,257 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,463 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments			
					288 life	438 fire, casualty, and marine			310 general funds	182 pension and retirement funds		
By type of security:												
Issued by U.S. Government:												
Treasury bills	161,747	42,399	5,707	150	120	634	262	1,792	4,424	1,100	105,161	1,116
Treasury notes	265,791	57,243	59,903	2,990	893	6,536	3,336	5,839	6,127	1,491	121,435	6,476
Treasury bonds	60,007	22,670	3,281	359	2,136	1,316	238	641	1,471	4,202	23,693	3,582
Total	487,546	122,311	68,890	3,499	3,149	8,486	3,835	8,272	12,022	6,793	250,288	11,174
By maturity distribution:												
Due or first becoming callable:												
Within 1 year	230,782	54,911	20,716	833	550	1,669	1,444	4,096	7,027	1,343	138,193	2,202
1 to 5 years	161,658	34,366	38,337	1,911	808	3,554	2,232	3,590	3,379	536	72,945	3,310
5 to 10 years	54,234	18,872	7,517	515	632	2,432	100	377	806	847	22,135	2,233
10 to 15 years	12,531	2,653	843	108	662	400	36	73	375	771	6,609	1,095
15 to 20 years	13,820	6,014	292	96	285	190	13	26	314	927	5,664	1,210
20 years and over	14,521	5,494	1,186	37	212	241	10	109	120	2,369	4,743	1,125
Total	487,546	122,311	68,890	3,499	3,149	8,486	3,835	8,272	12,022	6,793	250,288	11,174
Maturity of final payment:												
Within 1 year	228,516	54,289	20,608	817	242	1,596	1,414	4,048	6,891	1,303	137,309	2,172
1 to 5 years	162,886	34,593	38,390	1,918	1,067	3,597	2,255	3,635	3,447	551	73,433	3,312
5 to 10 years	50,400	16,798	7,490	496	558	2,341	89	369	747	841	20,671	2,228
10 to 15 years	15,699	4,359	824	131	738	489	46	78	473	777	7,785	783
15 to 20 years	4,100	1,605	132	12	174	60	15	7	134	36	1,926	414
20 years and over	25,944	10,666	1,446	126	370	403	17	135	332	3,284	9,164	2,266
Total	487,546	122,311	68,890	3,499	3,149	8,486	3,835	8,272	12,022	6,793	250,288	11,174

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,257 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,463 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments			
					288 life	438 fire, casualty, and marine			310 general funds	182 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Jan. 1979	26,136	5,114	1,085	19	9	107	30	127	416	379	18,851	171
Feb. 1979	26,789	5,979	565	10	21	86	17	98	936	320	18,757	152
Mar. 1979	34,165	8,821	1,272	21	64	98	65	289	545	221	22,771	210
Apr. 1979	16,944	4,771	489	18	5	71	21	341	591	24	10,613	144
May 1979	21,631	6,228	571	10	11	73	21	390	506	128	13,693	107
June 1979	14,407	4,819	359	9	8	41	27	340	224	11	8,570	77
July 1979	3,380	883	294	30	1	45	26	22	666	7	1,407	54
Aug. 1979	3,544	964	266	19	-	20	25	67	210	8	1,964	71
Sept. 1979	3,353	980	257	2	1	62	17	21	99	2	1,913	32
Oct. 1979	3,474	1,021	149	6	1	17	1	20	100	1	2,160	36
Nov. 1979	3,896	1,434	206	4	-	13	1	68	104	1	2,065	29
Dec. 1979	4,029	1,385	195	2	-	1	11	10	28	-	2,397	34
Total Treasury Bills	161,747	42,399	5,707	150	120	634	262	1,792	4,424	1,100	105,161	1,116
Treasury Notes:												
5-7/8% Jan. 1979-L	2,855	151	811	26	2	13	76	95	211	2	1,467	38
7 Feb. 1979-H	4,692	1,731	876	26	13	46	53	17	29	16	1,885	55
5-7/8 Feb. 1979-M	2,845	388	671	30	4	38	57	148	150	16	1,343	40
6 Mar. 1979-N	3,519	645	852	31	1	43	42	72	147	13	1,671	34
5-7/8 Apr. 1979-P	1,992	159	464	11	-	4	59	102	82	3	1,109	18
7-7/8 May 1979-D	2,269	554	661	27	1	37	20	25	44	2	899	22
6-7/8 May 1979-Q	2,087	239	407	22	1	8	27	35	122	*	1,227	46
7-3/4 June 1979-E	1,782	157	576	58	2	32	29	15	28	8	876	46
6-1/8 June 1979-R	2,308	320	430	22	1	32	72	50	87	1	1,293	24
6-1/4 July 1979-S	3,160	174	694	28	-	34	105	237	222	1	1,687	45
6-1/4 Aug. 1979-A	4,559	1,820	603	22	19	56	38	59	76	2	1,863	14
6-7/8 Aug. 1979-J	2,989	885	735	27	2	53	42	40	57	4	1,143	74
6-5/8 Aug. 1979-T	3,481	460	757	36	2	56	97	281	111	5	1,676	59
8-1/2 Sept. 1979-F	2,081	230	498	43	5	56	17	-	37	23	1,172	86
6-5/8 Sept. 1979-U	3,861	395	801	25	2	10	58	163	236	*	2,169	68
7-1/4 Oct. 1979-V	4,334	540	937	34	11	68	39	150	140	14	2,403	75
6-1/4 Nov. 1979-K	3,376	264	928	65	12	77	137	244	114	2	1,534	33
6-5/8 Nov. 1979-B	1,604	1,138	111	5	1	29	5	15	20	22	258	3
7 Nov. 1979-C	2,241	443	537	26	3	92	25	136	27	5	945	50
7-1/8 Nov. 1979-W	4,791	488	1,082	49	20	75	49	244	210	8	2,568	86
7-1/2 Dec. 1979-G	2,006	137	638	32	4	68	44	68	71	*	945	77
7-1/8 Dec. 1979-X	3,920	573	830	22	17	36	60	62	247	56	2,016	62

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1978

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par value - In millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by corporate pension trust funds 4/
				U.S. Government accounts and Federal Reserve banks	5,463 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments			
							288 life	438 fire, casualty, and marine			410 general funds	182 pension and retirement funds		
Treasury Notes-- (Continued)														
7-1/2%	Jan.	1980-K	3,875	401	1,147	33	16	22	98	92	167	20	1,878	124
6-1/2	Feb.	1980-G	4,608	1,467	1,283	71	7	48	53	320	61	33	1,264	53
7-5/8	Feb.	1980-L	3,920	398	1,045	36	5	35	58	177	165	25	1,877	171
7-1/2	Mar.	1980-C	6,076	724	1,762	57	15	88	114	331	128	20	2,838	213
7-3/4	Apr.	1980-N	3,180	495	950	16	1	24	53	42	65	8	1,526	32
6-7/8	May	1980-A	7,265	5,549	550	28	5	69	18	18	42	1	984	14
8	May	1980-P	3,098	184	577	13	12	34	20	20	77	2	2,159	66
7-5/8	June	1980-D	2,185	294	616	36	4	93	27	4	70	4	1,038	87
8-1/4	June	1980-Q	4,407	867	564	19	5	44	34	40	105	16	2,713	58
8-1/2	July	1980-R	4,164	720	660	28	3	14	39	49	154	5	2,491	88
6-3/4	Aug.	1980-H	4,133	657	993	54	1	36	76	154	63	3	2,097	45
9	Aug.	1980-B	4,296	2,684	394	8	1	48	3	1	18	4	1,135	29
8-3/8	Aug.	1980-S	3,545	457	620	20	*	16	52	41	146	24	2,170	67
6-7/8	Sept.	1980-E	2,141	153	893	43	2	55	44	21	25	8	898	72
8-5/8	Sept.	1980-T	3,906	686	674	20	5	20	56	25	24	-	2,396	47
8-7/8	Oct.	1980-U	3,790	309	837	35	6	23	59	68	44	10	2,399	37
7-1/8	Nov.	1980-J	4,600	693	939	31	7	97	39	117	120	9	2,548	100
9-1/4	Nov.	1980-V	3,194	268	775	18	3	12	29	29	38	*	2,022	28
5-7/8	Dec.	1980-F	2,692	38	897	34	15	102	158	254	144	3	1,047	15
7	Feb.	1981-A	1,842	563	491	17	11	87	25	36	25	3	584	18
7-3/8	Feb.	1981-C	4,796	1,038	1,540	146	24	134	67	93	79	10	1,665	147
6-7/8	Mar.	1981-H	2,809	209	782	32	5	84	29	71	112	6	1,481	67
7-3/8	May	1981-D	2,020	188	656	57	13	128	29	5	68	7	867	71
7-1/2	May	1981-M	3,893	1,034	947	36	3	28	30	52	52	17	1,655	39
6-3/4	June	1981-J	2,514	70	707	32	5	41	74	188	113	4	1,280	38
7-5/8	Aug.	1981-F	2,586	301	1,068	77	3	89	26	11	31	4	976	66
8-3/8	Aug.	1981-N	4,110	1,297	868	17	*	10	51	43	115	5	1,724	70
6-3/4	Sept.	1981-Y	2,968	72	823	31	4	69	53	203	37	-	1,676	28
7	Nov.	1981-G	2,543	113	999	74	7	89	88	104	51	34	984	76
7-3/4	Nov.	1981-S	4,477	1,882	998	97	13	154	32	6	45	13	1,235	109
7-1/4	Dec.	1981-L	3,452	124	1,139	28	5	102	28	108	75	2	1,842	64
6-1/8	Feb.	1982-D	2,697	56	886	124	50	129	170	164	70	4	1,025	23
7-7/8	Mar.	1982-G	2,853	252	1,302	24	2	49	43	53	62	12	1,054	67
7	May	1982-E	2,613	30	719	53	12	115	93	56	64	10	1,460	55
8	May	1982-A	2,747	1,447	351	48	4	71	14	1	11	5	794	63
9-1/4	May	1982-K	3,556	1,037	957	19	2	23	39	17	14	*	1,448	39
8-1/4	June	1982-H	2,594	96	728	26	*	58	38	10	45	11	1,583	58
8-1/8	Aug.	1982-B	2,918	1,163	465	43	8	121	3	27	69	41	977	100
8-3/8	Sept.	1982-J	2,501	81	1,006	31	3	33	53	8	66	7	1,215	48
7-7/8	Nov.	1982-C	2,902	764	711	60	16	187	7	8	32	25	1,093	143
7-1/8	Nov.	1982-F	2,737	215	715	27	4	97	24	31	86	1	1,537	70
8	Feb.	1983-A	7,958	2,137	1,162	91	45	312	20	21	43	43	4,083	321
7-7/8	Mar.	1983-C	2,573	89	921	32	4	74	31	75	37	2	1,309	36
7	Nov.	1983-B	2,309	109	623	37	14	158	29	24	44	19	1,251	34
7-1/4	Feb.	1984-A	8,438	3,912	1,031	65	45	530	3	76	51	56	2,669	363
7-1/4	Aug.	1984-B	2,863	372	631	23	72	284	2	73	15	8	1,385	99
8	Feb.	1985-A	4,203	1,474	837	18	17	57	1	16	43	24	1,716	98
8-1/4	Aug.	1985-B	4,837	1,642	1,080	33	16	246	1	*	132	4	1,682	125
7-7/8	May	1986-A	5,219	1,086	539	103	66	556	4	3	59	88	2,715	468
8	Aug.	1986-B	9,515	1,993	1,770	166	64	225	34	110	103	135	4,917	520
7-5/8	Nov.	1987-A	2,387	616	510	15	86	134	-	38	59	321	608	160
8-1/4	May	1988-A	4,148	1,744	301	27	32	163	6	7	14	146	1,707	182
8-3/4	Nov.	1988-B	3,445	1,102	540	13	5	52	5	17	83	23	1,605	162
Exchange Series			26	-	5	1	2	4	1	6	*	2	5	42
Total Treasury Notes			265,791	57,243	59,903	2,990	893	6,536	3,336	5,839	6,127	1,491	121,435	6,476
Treasury Bonds:														
4-1/4	May	1975-85	1,038	395	55	9	49	30	7	4	69	24	395	28
3-1/4	June	1978-83	1,228	227	52	7	259	43	23	44	68	15	489	3
4	Feb.	1980	2,429	866	84	18	137	84	54	265	134	20	767	24
3-1/2	Nov.	1980	1,752	619	56	12	266	49	39	42	102	25	541	5
7	Aug.	1981	807	409	37	1	15	5	*	*	8	1	331	21
6-3/8	Feb.	1982	2,702	1,061	397	19	20	90	12	40	32	9	1,022	16
6-3/8	Aug.	1984	2,353	1,399	123	10	14	31	5	22	77	1	671	12
3-1/4	May	1985	740	179	20	7	82	24	20	*	24	9	373	7
6-1/8	Nov.	1986	1,216	884	53	6	12	9	1	3	18	*	229	4
4-1/4	Aug.	1987-92	2,784	1,103	39	22	75	101	12	5	104	21	1,302	5
4	Feb.	1988-93	173	48	2	3	41	4	5	1	18	1	51	5
7-1/2	Aug.	1988-93	1,914	1,318	41	4	7	16	-	7	6	8	506	22
4-1/8	May	1989-94	1,011	435	8	1	30	30	6	1	17	9	475	4
3-1/2	Feb.	1990	2,671	863	77	21	408	62	17	15	117	56	1,034	7
8-1/4	May	1990	1,247	407	50	29	11	84	2	2	28	8	626	59
7-1/4	Aug.	1992	1,504	94	192	19	127	52	5	17	56	219	723	183
6-3/4	Feb.	1993	627	209	57	11	14	6	4	6	13	26	283	14
7-7/8	Feb.	1993	1,501	127	222	2	8	55	-	10	89	149	839	284
7	May	1993-98	692	328	93	5	17	3	2	6	15	15	208	20
8-5/8	Aug.	1993	1,768	61	69	10	24	63	-	1	10	88	1,442	341
8-5/8	Nov.	1993	1,509	130	75	10	24	46	-	15	29	201	981	184
8-1/2	May	1994-99	2,414	1,650	54	5	7	29	1	5	19	65	579	46
3	Feb.	1995	510	128	11	2	12	8	1	*	30	0	304	3
7-7/8	Feb.	1995-2000	2,771	604	100	56	95	54	3	2	88	131	1,638	424
8-3/8	Aug.	1995-2000	4,662	2,096	39	21	48	59	2	6	100	617	1,674	463
8	Aug.	1996-2001	1,575	522	68	7	9	20	-	13	4	102	531	208
3-1/2	Nov.	1998	1,887	714	20	4	114	19	5	*	73	3	933	65
8-1/4	May	2000-05	4,246	2,178	252	2	16	33	1	6	18	643	1,099	165
7-5/8	Feb.	2002-07	4,249	1,554	399	8	153	84	2	42	53	744	1,210	187
7-7/8	Nov.	2002-07	1,495	265	409	-	12	66	3	39	17	276	409	202
8-3/8	Aug.	2003-08	2,103	753	20	7	20	52	-	11	15	591	634	163
8-3/4	Nov.	2003-08	2,429	745	105	20	11	8	5	11	18	115	1,391	408
Total Treasury Bonds			60,007	22,670	3,281	359	2,136	1,316	238	641	1,471	4,202	23,693	3,582
Total Marketable Public Debt Securities			487,546	122,311	68,890	3,499	3,149	8,446	3,835	8,272	12,022	6,793	350,258	11,174

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1978

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,257 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,463 commercial banks 2/	464 mutual savings banks 2/	Insurance companies: 288 life	Insurance companies: 438 fire, casualty, and marine	485 savings and loan associations	435 corporations	State and local governments: 310 general funds	State and local governments: 182 pension and retirement funds		
Export-Import Bank:												
Debentures	600	5	288	24	22	3	39	30	35	24	101	15
Issues to State & Local Govts. 8/	143	-	-	-	-	-	-	-	143	-	-	-
Participation Certificates	250	16	74	8	4	10	3	3	7	13	112	2
Total Eximbank	993	69	363	31	26	14	43	33	185	37	213	17
Federal Housing Administration:												
Debentures	588	143	47	13	9	12	21	-	6	15	322	1
Government National Mortgage Association:												
Participation Certificates	3,141	1,145	530	236	106	137	352	118	119	150	58	22
U.S. Postal Service:												
Bonds	250	[illegible]	13	13	11	2	1	1	4	36	133	1
Tennessee Valley Authority:												
Bonds	1,825	-	51	119	44	16	24	1	19	320	1,233	37
Total Government agency securities covered by survey	6,798	1,584	983	412	195	181	440	152	333	559	1,959	78

Table TSO-5. - Securities Issued by Government-Sponsored Agencies Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	Memorandum: Held by 62,257 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,463 commercial banks 2/	464 mutual savings banks 2/	Insurance companies: 288 life	Insurance companies: 438 fire, casualty, and marine	485 savings and loan associations	435 corporations	State and local governments: 310 general funds	State and local governments: 182 pension and retirement funds		
Banks for Cooperatives:												
Debentures	4,843	99	784	96	9	52	123	77	295	97	3,205	98
Farm Credit Banks:												
Discount Notes	2,785	-	1,124	16	4	36	27	77	123	38	1,341	34
Consolidated Bonds	4,296	73	434	40	2	25	118	-	58	34	1,512	68
Farmers Home Administration:												
Insured Notes	2,703	196	620	222	230	52	140	22	224	437	557	42
Federal Home Loan Banks:												
Discount Notes	4,276	-	402	26	2	18	111	1	124	53	3,540	29
Bonds	24,287	2,205	4,721	636	156	261	1,308	195	1,354	534	11,917	1,095
FHLMC Mtg. Backed Certificates & Bonds 9/	2,262	-	247	179	115	30	599	47	432	329	285	138
FHLMC Mtg. Part Certificates 9/	10,152	-	51	21	1	2	176	4	-	-	9,897	25
FHLMC Capital Debentures 9/	150	-	51	25	*	1	20	3	12	-	38	6
Issues to State and Local Govts. 8/ 9/	305	-	-	-	-	-	-	-	305	-	-	-
Total FHLB	40,432	2,205	5,471	887	273	312	2,214	250	2,227	916	25,678	1,293
Federal Intermediate Credit Banks:												
Debentures	11,469	492	1,973	250	18	146	433	163	500	88	7,405	218
Federal Land Banks:												
Bonds	20,360	1,401	4,117	534	79	342	832	115	602	481	11,858	661
Federal National Mortgage Association:												
Discount Notes	4,393	-	1,181	74	19	60	294	100	498	165	2,002	86
Debentures	34,800	4,038	6,096	1,202	90	417	1,377	190	2,075	335	19,980	1,111
Capital Debentures	1,146	147	229	165	10	8	51	6	62	16	451	36
Mtg. Backed Bonds	200	59	110	16	2	4	3	-	*	2	4	1
Issues to State and Local Govts. 8/	542	-	-	-	-	-	-	-	542	-	-	-
Total FNMA	41,080	4,244	7,616	1,457	121	488	1,724	296	3,178	519	22,437	1,234
District of Columbia:												
Stadium Bonds	20	-	*	4	1	1	3	-	-	2	9	-
Total Government sponsored agency securities covered in survey	125,985	7,709	22,145	4,505	737	1,454	5,614	1,000	7,206	2,612	74,003	3,647

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.

2/ Includes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Consists of corporate pension trust fund and profit-sharing plans which involve retirement benefits. The data are compiled from quarterly reports by banks trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

5/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

6/ Includes Export-Import Bank and Government National Mortgage Association Participation Certificates.

7/ Includes matured securities outstanding on which interest has ceased.

8/ Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.

9/ Obligation fo the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1978

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the Survey date for December 31, 1943. It has appeared at semiannually or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

Table TSC-1. - Summary of Interest-Bearing Public Debt Securities

(Par values - in millions of dollars)

Classification	Held by 5,463 commercial banks 1/	Federal Reserve member banks					2,307 nonmember banks
		3,156 member banks	Reserve city			2,983 country	
			12 New York City	9 Chicago	152 other		
Interest-bearing public debt securities:							
Marketable	68,890	54,547	8,488	2,149	19,951	23,958	14,344
Nonmarketable 2/	-	-	-	-	-	-	-
Total interest-bearing public debt securities	68,890	54,547	8,488	2,149	19,951	23,958	14,344

Footnotes at end of Table TSC-5.

Table TSC-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Held by 5,463 commercial banks 1/	Federal Reserve member banks					2,307 nonmember banks
		3,156 member banks	Reserve city			2,983 country	
			12 New York City	9 Chicago	152 other		
By type security:							
Issued by U.S. Government:							
Treasury bills	5,707	4,344	1,148	230	1,695	1,271	1,363
Treasury notes	59,903	47,583	6,813	1,877	17,143	21,751	12,319
Treasury bonds	3,281	2,619	528	42	1,113	936	662
Total	68,890	54,547	8,488	2,149	19,951	23,958	14,344
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year	20,716	16,124	2,050	501	6,483	7,090	4,592
1 to 5 years	38,337	30,633	5,158	1,417	10,465	13,592	7,704
5 to 10 years	7,517	5,901	765	192	2,141	2,803	1,616
10 to 15 years	843	642	86	31	300	225	201
15 to 20 years	292	187	34	2	89	62	105
20 years and over	1,186	1,059	394	6	473	186	127
Total	68,890	54,547	8,488	2,149	19,951	23,958	14,344
Maturity classes (final maturity):							
Within 1 year	20,608	16,035	2,049	500	6,434	7,052	4,573
1 to 5 years	38,390	30,675	5,158	1,417	10,487	13,613	7,714
5 to 10 years	7,490	5,894	760	191	2,154	2,788	1,596
10 to 15 years	824	600	61	32	258	249	224
15 to 20 years	132	115	31	-	66	17	17
20 years and over	1,446	1,228	428	9	552	239	218
Total	68,890	54,547	8,488	2,149	19,951	23,958	14,344

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1978

Table TSC-3. - Interest-Bearing Marketable Public Debt Securities by Issue

[Par values - in millions of dollars]

			Held by commercial banks 1/	Federal Reserve member banks					2,307 nonmember banks
				3,156 member banks	Reserve city			2,983 country	
					12 New York City	9 Chicago	152 other		
Treasury Bills									
Regular weekly and annual maturing:									
Jan.	1979		1,085	754	143	7	354	250	331
Feb.	1979		565	371	89	30	162	90	193
Mar.	1979		1,272	1,102	683	54	211	154	170
Apr.	1979		489	373	25	9	149	190	116
May	1979		571	422	8	40	192	182	148
June	1979		359	213	20	40	66	87	147
July	1979		294	241	84	7	60	90	53
Aug.	1979		266	212	10	11	138	54	54
Sept.	1979		257	221	1	1	161	58	36
Oct.	1979		149	122	19	*	76	26	28
Nov.	1979		206	173	67	25	46	35	33
Dec.	1979		195	140	-	5	79	56	55
Total Treasury Bills			5,707	4,344	1,148	230	1,695	1,271	1,363
Treasury Notes:									
5-7/8	Jan.	1979-L	811	684	37	5	356	286	127
7	Feb.	1979-H	876	666	8	*	256	402	210
5-7/8	Feb.	1979-M	671	543	59	6	246	231	128
6	Mar.	1979-N	852	689	40	1	404	244	163
5-7/8	Apr.	1979-P	464	369	57	1	169	142	95
7-7/8	May	1979-D	661	525	31	5	182	307	136
6-1/8	May	1979-Q	407	349	21	71	128	129	59
7-3/4	June	1979-E	576	408	5	13	101	288	169
6-1/8	June	1979-R	430	343	29	3	171	140	88
6-1/4	July	1979-S	694	554	31	*	260	262	140
6-1/4	Aug.	1979-A	603	448	2	*	117	329	155
6-7/8	Aug.	1979-J	735	574	27	113	153	282	161
6-5/8	Aug.	1979-T	757	616	36	1	331	249	141
8-1/2	Sept.	1979-F	498	327	13	5	66	244	171
6-5/8	Sept.	1979-U	801	670	76	3	343	248	131
7-1/4	Oct.	1979-V	937	736	51	10	297	378	201
6-1/4	Nov.	1979-K	928	745	184	*	172	389	183
6-5/8	Nov.	1979-B	111	88	1	3	31	52	23
7	Nov.	1979-C	537	386	6	4	157	221	151
7-1/8	Nov.	1979-W	1,082	823	130	7	319	367	259
7-1/2	Dec.	1979-G	638	509	*	6	192	311	129
7-1/8	Dec.	1979-X	830	639	58	12	288	281	191
7-1/2	Jan.	1980-K	1,147	909	35	19	464	391	238
6-1/2	Feb.	1980-G	1,283	1,059	334	5	298	423	224
7-5/8	Feb.	1980-L	1,045	856	135	70	368	282	189
7-1/2	Mar.	1980-C	1,762	1,409	360	39	418	591	354
7-3/4	Apr.	1980-N	950	738	63	73	280	322	212
6-7/8	May	1980-A	550	379	38	2	97	243	171
6	May	1980-P	577	444	44	72	103	225	133
7-5/8	June	1980-D	616	490	20	32	163	275	126
8-1/4	June	1980-Q	564	410	46	1	174	189	154
8-1/2	July	1980-R	660	468	61	36	192	179	192
6-3/4	Aug.	1980-H	993	865	127	101	296	341	128
9	Aug.	1980-B	394	297	31	*	58	208	97
8-3/8	Aug.	1980-S	620	502	30	103	165	205	118
6-7/8	Sept.	1980-E	893	775	318	7	123	327	118
8-5/8	Sept.	1980-T	674	551	62	41	235	213	123
8-7/8	Oct.	1980-U	837	707	189	31	293	195	130
7-1/8	Nov.	1980-J	939	674	45	41	162	426	265
9-1/4	Nov.	1980-V	775	590	177	8	230	175	185
8-7/8	Dec.	1980-F	897	797	294	6	164	333	100
-	Feb.	1981-A	491	392	11	*	246	134	99
7-3/8	Feb.	1981-C	1,540	1,289	466	58	285	480	251
6-7/8	Mar.	1981-H	782	647	77	11	272	287	135
7-3/8	May	1981-D	656	481	*	64	173	244	175
7-1/2	May	1981-M	987	756	194	61	165	337	230
6-3/4	June	1981-J	707	622	150	41	279	152	85
7-5/8	Aug.	1981-F	1,068	895	132	24	334	405	173
8-3/8	Aug.	1981-N	848	644	57	95	136	355	203
6-3/4	Sept.	1981-K	823	711	279	21	287	124	112
7	Nov.	1981-G	999	753	40	12	146	554	247
7-3/4	Nov.	1981-B	998	749	29	34	168	518	249
7-1/4	Dec.	1981-L	1,139	962	212	43	425	283	177
6-1/8	Feb.	1982-D	886	714	75	7	310	323	172
7-7/8	Mar.	1982-G	1,302	1,169	465	*	441	263	132
-	May	1982-E	719	586	70	63	133	321	133
-	May	1982-A	351	243	5	*	57	182	107
8-1/4	May	1982-K	957	711	22	1	333	356	246
8-1/4	June	1982-H	728	567	59	10	223	275	160
8-1/8	Aug.	1982-B	465	343	30	*	119	193	123
8-3/8	Sept.	1982-J	1,006	848	40	87	438	284	157
7-7/8	Nov.	1982-C	711	556	50	10	142	353	156
7-1/8	Nov	1982-F	715	612	108	47	252	205	102
8	Feb.	1983-A	1,162	798	25	1	234	538	363
7-7/8	Mar.	1983-C	921	751	102	31	275	342	170
-	Nov.	1983-B	623	468	45	9	183	231	155
7-1/4	Feb.	1984-A	1,031	801	75	9	280	437	230
7-1/4	Aug.	1984-B	631	465	31	90	119	226	165
8	Feb.	1985-A	837	642	23	*	278	342	195
8-1/4	Aug.	1985-B	1,080	953	162	8	537	247	127

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1978

Table TSC-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - In millions of dollars)

Issue			Held by 5,463 commercial banks 1/	Federal Reserve member banks					2,307 nonmember banks
				3,156 member banks	Reserve city			2,983 country	
					12 New York City	9 Chicago	152 other		
7-7/8	May	1986-A	539	403	16	8	84	294	136
8	Aug.	1986-B	1,770	1,288	64	23	432	769	482
7-5/8	Nov.	1987-A	510	433	90	10	218	115	77
8-1/4	May	1988-A	301	228	5	16	48	159	74
8-3/4	Nov	1988-B	540	487	293	27	71	97	53
Exchange series			5	4	-	*	*	4	1
Total Treasury notes			59,903	47,583	6,813	1,877	17,143	21,751	12,319
Treasury Bonds:									
4-1/4	May	1975-85	55	47	*	*	28	18	8
3-1/4	June	1978-83	52	42	1	*	21	20	10
4	Feb	1980	84	69	*	*	30	39	15
3-1/2	Nov.	1980	56	48	5	*	13	29	8
7	Aug.	1981	37	26	*	1	*	25	11
6-3/8	Feb.	1982	397	298	*	*	84	214	100
6-3/8	Aug.	1984	123	93	*	*	40	53	30
3-1/4	May	1985	20	14	*	*	4	9	6
6-1/8	Nov.	1986	53	40	*	*	17	23	13
4-1/4	Aug.	1987-92	39	20	2	*	8	10	18
4	Feb.	1988-93	2	1	*	*	*	1	1
7-1/2	Aug.	1988-93	41	32	3	1	7	21	9
4-1/8	May	1989-94	8	6	*	*	1	6	1
3-1/2	Feb	1990	77	71	1	*	41	30	6
8-1/4	May	1990	50	36	*	-	9	27	14
7-1/4	Aug.	1992	192	120	*	*	74	45	73
6-3/4	Feb.	1993	57	34	3	*	12	19	22
7-7/8	Feb.	1993	222	162	48	*	69	45	60
7	May	1993-98	93	90	31	*	56	3	3
8-5/8	Aug.	1993	69	55	3	*	29	23	14
8-5/8	Nov.	1993	75	67	*	30	10	27	8
8-1/2	May	1994-99	54	37	*	1	13	23	17
3	Feb.	1995	11	3	*	*	*	3	8
7-7/8	Feb.	1995-2000	100	59	7	*	36	16	40
8-3/8	Aug.	1995-2000	39	32	6	*	16	9	7
8	Aug.	1996-2001	68	40	21	*	14	5	27
3-1/2	Nov.	1998	20	16	*	*	10	6	5
8-1/4	May	2000-05	252	229	160	*	36	33	23
7-5/8	Feb.	2002-07	399	363	51	*	225	87	37
7-7/8	Nov.	2002-07	409	346	99	*	197	50	62
8-3/8	Aug.	2003-08	20	20	*	*	8	12	-
8-3/4	Nov.	2003-08	105	100	84	6	7	3	5
Total Treasury Bonds			3,281	2,619	528	42	1,113	936	662
Total Marketable Public Debt Securities			68,890	54,547	8,488	2,149	19,951	23,958	14,344

Footnotes at end of Table TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1978

Table TSC-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	5,463 Held by commercial banks 1/	Federal Reserve member banks					2,307 nonmember banks
		3,156 member banks	Reserve city			2,983 country	
			12 New York City	9 Chicago	152 other		
Export-Import Bank:							
Debentures	268	192	11	*	92	88	76
Issues to State & Local Govts. (Mtg. Back Bonds)	-	-	-	-	-	-	-
Participation Certificates	74	65	*	-	54	11	9
Total	343	257	11	-	147	99	86
Federal Housing Administration:							
Debentures	47	29	*	-	7	21	19
Government National Mortgage Association:							
Participation Certificates	530	399	3	*	205	191	131
U.S. Postal Service:							
Bonds	13	8	-	*	5	3	5
Tennessee Valley Authority:							
Bonds	51	33	13	*	6	14	17
Total Government Agency securities covered by survey	983	726	28	-	369	329	258

Table TSC-5. - Securities Issued by Government-Sponsored Agencies
Farmers Home Administration and the District of Columbia

(Par value - in millions of dollars)

Issue	5,463 Held by commercial banks 1/	Federal Reserve member banks					2,307 nonmember banks
		3,156 member banks	Reserve city			2,983 country	
			12 New York City	9 Chicago	152 other		
Bank for Cooperatives:							
Debentures	789	530	59	27	148	295	259
Farm Credit Banks:							
Discount Notes	1,124	1,089	88	729	143	129	36
Consolidated Bonds	434	367	23	*	160	184	67
Farmers Home Administration:							
Insured Notes	620	430	9	10	99	312	190
Federal Home Loan Banks:							
Discount Notes	402	273	-	-	82	190	129
Bonds	4,721	3,634	173	83	1,273	2,105	1,086
FHLMC Mtg. Backed Certificates & Bonds 3/	247	179	14	-	57	108	68
FHLMC Mtg. PMT. 3/ Certificates 3/	51	50	-	-	4	46	1
FHLMC Capital Debentures 3/	51	39	-	-	17	23	11
Issues to State and Local Govts	-	-	-	-	-	-	-
Total	5,471	4,175	187	83	1,434	2,472	1,296
Federal Intermediate Credit Banks:							
Debentures	1,973	1,335	137	4	336	858	639
Federal Land Banks:							
Bonds	4,117	2,957	195	56	789	1,917	1,160
Federal National Mortgage Association:							
Discount Notes	1,181	922	33	5	324	559	259
Debentures	6,096	4,824	443	76	1,815	2,491	1,272
Capital Debentures	229	160	*	3	35	122	70
Mtg. Backed Bonds	110	57	-	-	*	57	53
Issues to State and Local Govts	-	-	-	-	-	-	-
Total	7,616	5,962	476	84	2,174	3,229	1,654
District of Columbia:							
Stadium Bonds	*	*	-	-	*	*	*
Total Government Sponsored Agency Securities covered in survey	22,145	16,846	1,173	992	5,283	9,397	5,299

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.
2/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.
3/ Obligations of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES
JANUARY 31, 1979

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-Week	52-Week		Bid	Change from last month
$2,308	$3,504	11/09/78	8/10/78	2/08/79	9.69%	+.65%	$3,253	2/07/78	2/06/79	9.69%	+.57%
2,308	3,403	11/16/78	8/17/78	2/15/79	9.61	+.56	3,321	3/07/78	3/06/79	9.45	+.22
2,803	3,404	11/24/78	8/24/78	2/22/79	9.64	+.59	3,346	4/04/78	4/03/79	9.40	-.04
2,805	3,404	11/30/78	8/31/78	3/01/79	9.46	+.32	3,025	5/02/78	5/01/79	9.28	-.18
2,705	3,408	12/07/78	9/07/78	3/08/79	9.41	+.18	2,478	5/30/78	5/29/79	9.41	-.17
2,805	3,395	12/14/78	9/14/78	3/15/79	9.41	+.18	2,784	6/27/78	6/26/79	9.35	-.04
2,712	3,403	12/21/78	9/21/78	3/22/79	9.41	+.10	3,380	7/25/78	7/24/79	9.40	-.30
2,808	3,400	12/28/78	9/28/78	3/29/79	9.41	+.15	3,544	8/22/78	8/21/79	9.43	-.37
2,809	3,405	1/04/79	10/05/78	4/05/79	9.39	.00	3,353	9/19/78	9/18/79	9.43	-.37
2,805	3,410	1/11/79	10/12/78	4/12/79	9.36	-.01	3,474	10/17/78	10/16/79	9.43	-.35
2,811	3,394	1/18/79	10/19/78	4/19/79	9.36	-.04	3,896	11/14/78	11/13/79	9.43	-.35
2,804	3,389	1/25/79	10/26/78	4/26/79	9.35	-.11	4,029	12/12/78	12/11/79	9.40	-.29
2,803	3,504	2/01/79	11/02/78	5/03/79	9.29	-.23	3,705	1/09/79	1/08/80	9.33	--
	3,407		11/09/78	5/10/79	9.35	-.17					
	3,409		11/16/78	5/17/79	9.38	-.16					
	2,904		11/24/78	5/24/79	9.38	-.16					
	2,903		11/30/78	5/31/79	9.39	-.16					
	2,904		12/07/78	6/07/79	9.37	-.08					
	2,905		12/14/78	6/14/79	9.35	-.10					
	2,906		12/21/78	6/21/79	9.34	-.08					
	2,909		12/28/78	6/28/79	9.35	-.13					
	2,910		1/04/79	7/05/79	9.37	--					
	2,916		1/11/79	7/12/79	9.39	--					
	2,910		1/18/79	7/19/79	9.39	--					
	3,005		1/25/79	7/26/79	9.41	--					
	3,001		2/01/79	8/02/79	9.35	--					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$4,692	7%	-	2/15/79-H	99.27	+.09	10.78%	+.35%	2/17/76	103.09	12/02/76	98.23	3/04/76
2,845	5-7/8	-	2/28/79-M	99.22	+.14	9.85	-.66	2/28/77	100.11	4/14/77	98.09	1/12/78
3,519	6	-	3/31/79-N	99.10	+.14	10.18	-.43	3/31/77	100.18	4/14/77	98.08	1/11/78
1,992	5-7/8	-	4/30/79-P	99.01	+.16	9.81	-.62	5/02/77	99.28	4/20/77	98.02	11/09/78
2,269	7-7/8	-	5/15/79-D	99.13	+.11	9.85	-.57	11/06/74	105.10	12/02/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	98.24	+.16	9.97	-.56	5/31/77	100.06	6/28/77	97.27	11/10/78
2,308	6-1/8	-	6/30/79-R	98.15	+.19	9.94	-.71	6/30/77	100.04	6/28/77	97.16	11/09/78
1,782	7-3/4	-	6/30/79-E	99.03	+.13	9.97	-.57	7/09/75	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	98.06	+.19	10.06	-.55	8/01/77	99.30	7/26/77	97.10	11/10/78
4,559	6-1/4	-	8/15/79-A	98.01	+.21	10.09	-.64	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	98.10	+.19	10.17	-.59	8/16/76	103.09	12/10/76	97.19	11/10/78
3,481	6-5/8	-	8/31/79-T	98.03	+.21	10.11	-.64	8/31/77	100.07	9/06/77	97.09	11/09/78
3,861	6-5/8	-	9/30/79-U	97.24	+.20	10.23	-.51	9/30/77	99.22	9/29/77	97.02	11/09/78
2,081	8-1/2	-	9/30/79-F	98.31	+.07	10.15	-.14	9/04/75	107.18	12/02/76	90.23	9/16/75
4,334	7-1/4	-	10/31/79-V	97.31	+.20	10.15	-.53	10/31/77	100.09	11/29/77	97.11	1/02/79
3,376	6-1/4	-	11/15/79-K	97.02	+.22	10.23	-.50	11/15/76	101.28	12/10/76	96.11	11/09/78
1,604	6-5/8	-	11/15/79-B	97.10	+.16	10.26	-.30	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	97.20	+.09	10.21	-.06	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	97.20	+.19	10.18	-.45	11/30/77	100.01	11/30/77	97.01	1/02/79
3,920	7-1/8	-	12/31/79-X	97.12	+.18	10.21	-.38	1/03/78	99.25	1/04/78	96.26	1/03/79
2,006	7-1/2	-	12/31/79-G	97.26	+.16	10.07	-.34	1/06/76	105.04	12/02/76	97.07	11/10/78
3,875	7-1/2	-	1/31/80-K	97.19	+.22	10.10	-.51	1/31/78	100.02	2/01/78	96.28	1/03/79
4,608	6-1/2	-	2/15/80-G	96.21	+.28	9.97	-.62	2/15/77	101.12	4/04/77	95.25	1/03/79
3,820	7-5/8	-	2/29/80-L	97.18	+.23	10.07	-.52	2/28/78	100.06	3/22/78	96.27	1/03/79
6,076	7-1/2	-	3/31/80-C	97.08	+.24	10.07	-.50	3/17/76	97.08	1/31/79	96.16	1/03/79
3,180	7-3/4	-	4/30/80-N	97.14	+.17	9.99	-.31	5/01/78	99.29	4/25/78	96.27	12/20/78
7,265	6-7/8	-	5/15/80-A	96.12	+.30	9.94	-.60	5/15/73	103.12	12/10/76	91.16	8/23/74
3,098	8	-	5/31/80-P	97.24	+.25	9.85	-.51	5/31/75	99.28	6/08/78	96.30	1/03/79
2,185	7-5/8	-	6/30/80-O	97.06	+.24	9.80	-.46	6/10/76	105.23	12/02/76	96.14	1/03/79
4,407	8-1/4	-	6/30/80-Q	97.29	+.26	9.87	-.53	6/30/78	100.05	8/09/78	97.03	12/29/78
4,184	8-1/2	-	7/31/80-R	98.05	+.26	9.85	-.52	7/31/78	100.19	8/09/78	97.09	1/03/79
4,133	6-3/4	-	8/15/80-H	95.21	+.31	9.86	-.53	8/15/77	100.07	9/06/77	94.21	1/03/79
4,296	9	-	8/15/80-8	99.02	+.14	9.67	-.27	8/15/74	110.06	12/10/76	98.17	1/12/79
3,545	8-3/8	-	8/31/80-S	97.29	+.27	9.84	-.51	8/31/78	99.30	8/28/78	97.00	1/03/79
2,141	6-7/8	-	9/30/80-E	95.19	+.29	9.81	-.47	9/14/76	103.19	12/02/76	94.21	1/03/79
3,906	8-5/8	-	9/30/80-T	98.06	+.22	9.83	-.40	10/02/78	99.29	9/21/78	97.13	1/03/79
3,790	8-7/8	-	10/31/80-U	98.16	+.16	9.83	-.27	10/31/78	99.27	10/25/78	97.30	1/10/79
4,600	7-1/8	-	11/15/80-J	95.23	+.23	9.79	-.34	11/15/77	99.29	11/15/77	94.31	1/03/79
3,195	9-1/4	-	11/30/80-V	99.03	+.12	9.80	-.20	11/30/78	99.26	11/22/78	98.22	1/03/79
2,692	5-7/8	-	12/31/80-F	93.22	+.31	9.56	-.43	12/07/76	100.11	12/03/76	92.21	1/02/79

Footnotes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first trade 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$3,547	9-7/8%	-	12/31/80-W	100.09	+.15	9.71%	-.27%	1/02/79	100.09	1/31/79	99.25	1/02/79
3,118	9-3/4	-	1/31/81-P	100.06	--	9.64	--	1/31/79	100.06	1/31/79	99.27	1/24/79
1,842	7	-	2/15/81-A	95.06	+.29	9.66	-.40	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C	95.29	+.29	9.63	-.42	2/18/75	105.08	12/02/76	94.30	1/03/79
2,809	6-7/8	-	3/31/81-H	94.25	+.29	9.61	-.38	3/08/77	101.28	4/14/78	93.26	1/03/79
2,020	7-3/8	-	5/15/81-D	95.22	+.26	9.52	-.33	1/26/76	105.08	12/12/76	94.24	1/03/79
3,893	7-1/2	-	5/15/81-M	95.30	+.31	9.52	-.41	2/15/78	98.13	8/09/78	94.27	1/02/79
2,514	6-3/4	-	6/30/81-J	94.03	+.29	9.55	-.35	6/03/77	100.30	6/28/77	93.03	1/02/79
2,586	7-5/8	-	8/15/81-F	96.00	+1.02	9.43	-.43	7/09/76	106.10	12/02/76	94.26	12/21/78
4,110	8-3/8	-	8/15/81-N	98.00	+1.01	9.28	-.43	8/15/78	100.17	8/09/78	96.27	1/02/79
2,968	6-3/4	-	9/30/81-K	93.27	+1.03	9.42	-.41	9/07/77	99.25	9/06/77	92.20	1/03/79
2,543	7	-	11/15/81-G	94.14	+1.07	9.31	-.46	10/12/76	104.10	11/26/76	93.01	1/03/79
4,477	7-3/4	-	11/15/81-B	96.12	+1.09	9.26	-.49	11/15/74	106.30	12/02/76	94.30	1/03/79
3,452	7-1/4	-	12/31/81-L	94.30	+1.05	9.27	-.42	12/07/77	99.24	12/01/77	93.22	1/03/79
2,697	6-1/8	-	2/15/82-D	91.30	+1.02	9.23	-.35	1/06/77	99.30	12/31/76	90.25	1/03/79
2,852	7-7/8	-	3/31/82-G	96.18	+1.08	9.15	-.44	3/06/78	100.07	4/17/78	95.07	1/02/79
2,613	7	-	5/15/82-E	94.03	+1.09	9.12	-.42	4/04/77	101.25	4/14/77	92.22	1/02/79
2,747	8	-	5/15/82-A	97.05	+1.01	9.02	-.35	5/15/75	108.04	12/03/76	95.29	1/03/79
3,556	9-1/4	-	5/15/82-K	100.25	+1.10	8.97	-.47	11/15/78	101.10	11/17/78	99.14	1/02/79
2,594	8-1/4	-	6/30/82-H	97.25	+1.10	9.02	-.44	6/07/78	100.07	8/09/78	96.10	1/02/79
2,918	8-1/8	-	8/15/82-B	97.06	+1.08	9.07	-.41	8/15/75	108.20	12/10/76	95.28	1/02/79
2,501	8-3/8	-	9/30/82-J	98.05	+1.13	8.98	-.45	9/06/78	100.02	9/11/78	96.22	1/02/79
2,737	7-1/8	-	11/15/82-F	93.31	+1.17	9.04	-.47	10/17/77	99.15	10/06/77	92.12	1/02/79
2,902	7-7/8	-	11/15/82-C	96.08	+1.10	9.07	-.40	11/17/75	107.20	12/03/76	94.27	1/02/79
3,204	9-3/8	-	12/31/82-L	101.08	+1.15	8.99	-.43	1/02/79	101.08	1/31/79	99.25	1/02/79
2,958	8	-	2/15/83-A	96.22	+1.09	9.00	-.37	2/17/76	108.08	12/03/76	95.11	1/02/79
2,573	7-7/8	-	5/15/83-C	96.12	+1.14	8.91	-.40	4/05/78	99.29	4/17/78	94.29	1/03/79
2,309	7	-	11/15/83-B	92.18	+1.14	8.94	-.37	11/15/76	104.04	12/10/76	90.31	1/02/79
8,438	7-1/4	-	2/15/84-A	93.05	+1.18	8.97	-.38	2/15/77	101.30	6/28/77	91.17	1/02/79
2,863	7-1/4	-	5/15/84-B	92.24	+1.20	8.94	-.37	8/15/77	101.00	9/06/77	91.04	1/03/79
4,203	8	-	2/15/85-A	95.28	+1.14	8.90	-.31	2/15/78	100.22	3/21/78	94.13	1/18/79
4,837	8-1/4	-	8/15/85-B	96.22	+1.14	8.93	-.29	8/15/78	99.25	8/09/78	95.02	12/21/78
5,219	7-7/8	-	5/15/86-A	94.02	+1.14	9.00	-.28	5/17/76	107.20	12/30/76	92.20	1/02/79
9,515	8	-	8/15/86-B	94.26	+1.13	8.96	-.26	8/16/76	108.20	12/30/76	93.07	1/02/79
2,387	7-5/8	-	11/15/87-A	92.12	+1.14	8.89	-.25	11/15/77	99.10	12/21/77	90.26	12/21/78
4,148	8-1/4	-	5/15/88-A	95.22	+1.10	8.94	-.22	5/15/78	95.23	1/26/79	94.08	1/18/79
3,445	8-3/4	-	11/15/88-B	98.23	+1.11	8.95	-.21	11/15/78	100.07	11/17/78	97.06	1/02/79
2	1-1/2	-	4/1/79-EA	98.08	+.21	12.45	+.87	4/01/74	98.08	1/31/79	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	94.02	+.16	11.00	+.31	10/01/74	94.02	1/31/79	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	90.30	+.17	9.93	+.07	4/01/75	90.30	1/31/79	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	87.28	+.20	9.55	-.05	10/01/75	87.28	1/31/79	72.00	10/10/76
*	1-1/2	-	4/1/81-EA	85.00	+.22	9.31	-.10	4/01/76	85.00	1/31/79	74.16	5/28/76
14	1-1/2	-	10/1/81-EO	82.12	+.22	9.10	-.09	10/01/76	82.12	1/31/79	76.20	3/31/77
*	1-1/2	-	4/1/82-EA	79.28	+.22	8.94	-.10	4/01/77	79.28	1/31/79	78.00	3/31/77
1	1-1/2	-	10/1/82-EO	77.10	+.16	8.89	-.02	10/01/77	77.30	3/31/78	76.14	6/30/78
*	1-1/2	-	4/1/83-EA	75.02	+.12	8.78	+.01	4/01/78	75.18	9/29/78	74.06	6/30/78
1	1-1/2	-	10/1/83-EO	72.28	+.16	8.70	-.03	10/01/78	72.28	1/31/79	72.06	10/31/78

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$2,429	4% - 2/15/80	94.22	+.27	9.49%	-.44%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,751	3-1/2 - 11/15/80	90.20	+.20	9.32	-.14	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	94.06	+.24	9.64	-.26	8/15/71	110.02	11/15/71	93.08	1/12/79
2,702	6-3/8 - 2/15/82	92.22	+1.22	9.19	-.60	2/15/72	101.14	3/09/72	86.16	8/28/74
1,226	3-1/4 - 6/15/78-83	81.16	+.26	8.39	-.17	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8 - 8/15/84	88.16	+.22	9.06	-.14	8/15/72	100.10	12/03/76	87.12	8/27/74
737	3-1/4 - 5/15/85	75.16	+.28	8.34	-.15	6/03/58	101.04	5/11/58	61.08	5/26/70
1,036	4-1/4 - 5/15/75-85	78.18	+.22	8.76	-.11	4/15/60	105.28	5/05/61	77.24	1/10/79
1,216	6-1/8 - 11/15/86	85.08	+2.04	8.78	-.40	11/15/71	100.20	11/05/71	82.20	12/22/78
2,649	3-1/2 - 2/15/90 3/	75.16	+1.20	6.67	-.23	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	95.20	+1.04	8.87	-.16	4/07/75	111.05	12/31/76	94.10	1/18/79
2,769	4-1/4 - 8/15/87-92	75.18	+1.18	7.09	-.20	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15/92 3/	87.08	+1.19	8.89	-.22	7/08/77	99.10	6/29/77	85.19	12/28/78
173	4 - 2/15/88-93	75.10	+2.06	6.75	-.28	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	93.08	+1.12	8.86	-.19	1/10/73	83.08	1/31/79	82.02	1/17/79
1,501	7-7/8 - 2/15/93 3/	91.28	+1.18	8.90	-.21	1/06/78	99.22	12/30/77	90.06	12/28/78
1,914	7-1/2 - 8/15/88-93	88.18	+1.10	8.92	-.17	8/15/73	104.14	9/28/73	87.02	1/17/79
1,768	8-5/8 - 8/15/93 3/	97.20	+1.09	8.92	-.16	7/11/78	102.15	9/12/78	96.07	12/28/78
1,509	8-5/8 - 11/15/93 3/	97.20	+1.09	8.92	-.16	10/10/78	100.13	10/13/78	96.08	1/18/79
1,509	9 - 2/15/94 3/	100.23	--	8.91	--	1/11/79	100.28	1/26/79	99.08	1/18/79
999	4-1/8 - 5/15/89-94 3/	75.12	+1.12	6.73	-.16	4/18/63	100.26	8/28/63	61.26	8/26/74
504	3 - 2/15/95 3/	75.14	+1.18	5.29	-.17	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	84.02	+1.20	8.72	-.20	5/15/73	99.22	9/28/73	82.12	1/17/79
1,869	3-1/2 - 11/15/98 3/	75.08	+1.12	5.58	-.14	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	96.20	+.31	8.86	-.11	5/15/74	112.16	12/31/76	95.00	12/19/78
2,771	7-7/8 - 2/15/95-00 3/	90.18	+1.02	8.87	-.12	2/18/75	107.04	12/31/76	89.09	1/18/79
4,662	8-3/8 - 8/15/95-00 3/	95.02	+.28	8.89	-.10	8/15/75	111.16	12/31/76	93.26	1/18/79
1,575	8 - 8/15/96-01 3/	91.18	+1.00	8.87	-.11	8/16/76	108.10	12/31/76	90.08	1/02/79
4,246	8-1/4 - 5/15/00-05 3/	94.01	+1.01	8.84	-.11	5/15/75	110.24	12/31/76	92.24	1/10/79
4,249	7-5/8 - 2/15/02-07 3/	87.23	+.31	8.81	-.11	2/15/77	100.28	6/28/77	86.12	1/10/79
1,495	7-7/8 - 11/15/02-07 3/	91.26	+1.23	8.65	-.18	11/15/77	100.23	11/23/77	89.26	1/10/79
2,103	8-3/8 - 8/15/03-08 3/	95.02	+.29	8.85	-.09	8/15/78	100.06	9/12/78	93.25	1/10/79
2,429	8-3/4 - 11/15/03-08 3/	98.30	+1.04	8.85	-.11	11/15/78	100.20	11/16/78	97.16	1/10/79

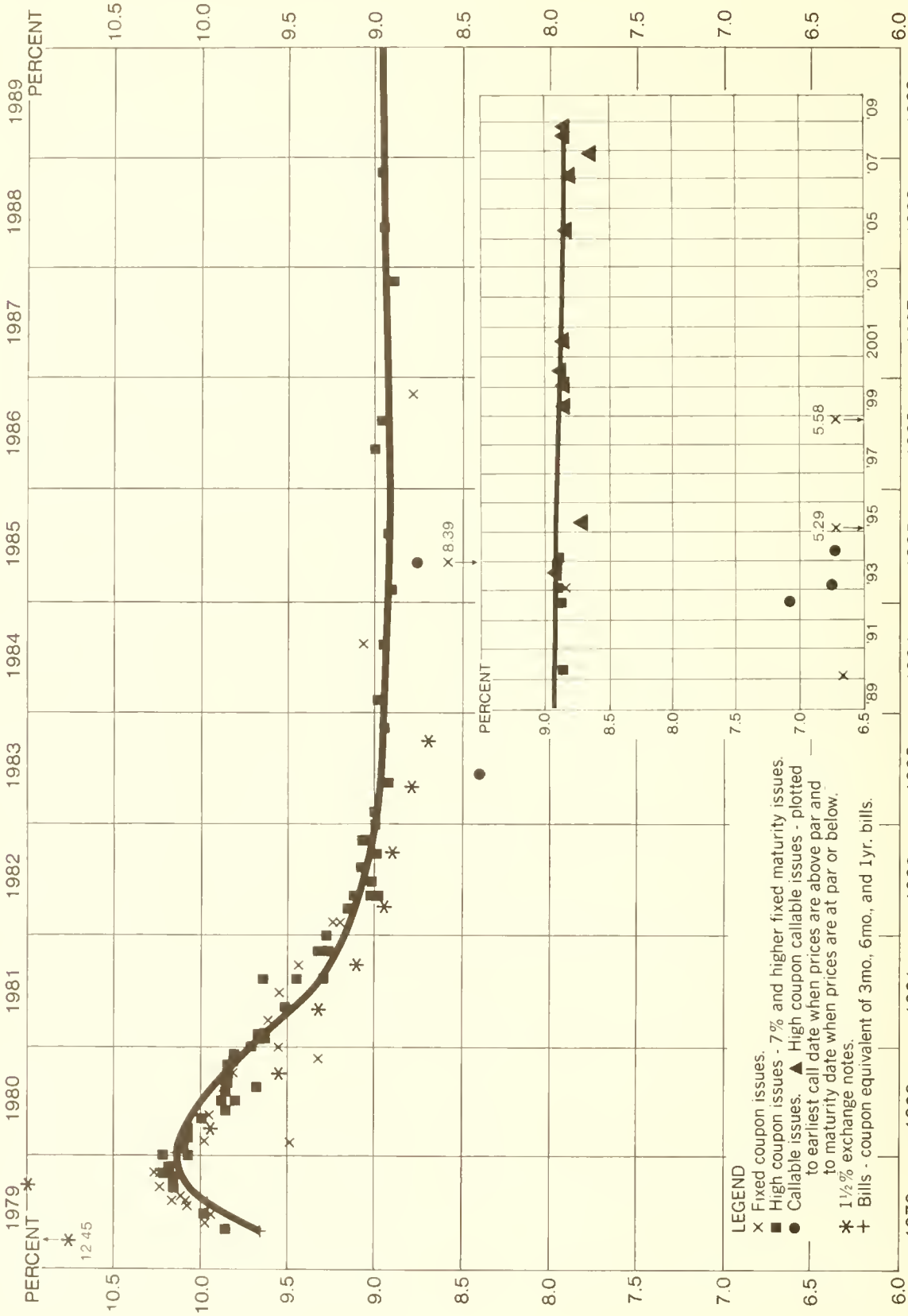
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long term taxable Treasury bonds as shown under "Average yields of Long-Term-Bonds", Table AY-1.

YIELDS OF TREASURY SECURITIES JANUARY 31, 1979

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues.
Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1968			1971			1974			1977	
Jan.	5.18	6.57	4.10	5.92	7.64	5.40	6.56	8.42	5.19	6.65	7.96	5.[illegible]
Feb.	5.16	6.53	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.32	5.[illegible]
Apr.	5.28	6.79	4.20	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.40	5.[illegible]
May	5.40	7.00	4.40	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.35	5.[illegible]
June	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.50	5.92	6.99 4/	8.09	5.[illegible]
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.15	6.75	7.08	8.12	5.[illegible]
Aug.	5.04	6.94	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.75	7.01 4/	8.06	5.[illegible]
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	7.04	8.11	5.[illegible]
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.[illegible]
Nov.	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.56	7.24 4/	8.33	5.21
		1969			1972			1975			1978	
Jan.	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.30	5.[illegible]
Feb.	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.30	5.[illegible]
Mar.	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.[illegible]	[illegible]
Apr.	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.58	[illegible]
May	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/ 5/	9.76	6.90	7.87	9.00	5.[illegible]
June	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91
July	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.1[illegible]	9.[illegible]	5.97
Aug.	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.84	7.88 4/ 5/	[illegible]	[illegible]
Sept.	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91	7.82 4/	8.73	5.61
Oct.	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.94	6.79	8.07	9.14	5.79
Nov.	6.42	8.94	6.05	5.51	7.46	4.94	7.21	9.45	6.67	8.16 4/	9.20	5.51
Dec.	6.81	9.22	6.65	5.63	7.60	4.97	7.17	9.59	6.62	8.36	9.40	[illegible]
		1970			1973			1976			1979	
Jan.	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.[illegible]	8.43 4/	9.47	5.95
Feb.	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17			
Mar.	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34			
Apr.	6.53	9.09	6.60	6.11	7.70	5.02	6.74	8.68	6.47			
May	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.86			
June	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.79			
July	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.80			
Aug.	6.75	9.08	6.00	6.85 4/	8.46	5.40	6.82 4/	8.59	6.81			
Sept.	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.67			
Oct.	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91			
Nov.	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97			
Dec.	5.97	8.13	5.20	6.35	8.09	4.97	6.35	7.90	5.41			

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1978											
Aug. 4...	7.95 4/	9.00	5.75	Oct. 6...	8.00	9.08	n.a.	Dec. 1.....	8.21	9.16	5.90
11...	7.88	8.79	5.50	13...	8.00	9.08	5.68	8.....	8.27	9.16	5.96
18...	7.94 5/	8.77	5.65	20...	8.07	9.12	5.80	15.....	8.32	9.29	6.10
25...	7.84	8.76	5.90	27...	8.11	9.30	5.81	22.....	8.44	9.42	6.40
								29.....	8.44	9.47	n.a.
Sept. 1...	7.81	8.72	5.90	Nov. 3...	8.19	9.45	n.a.	1979 Jan. 5.....	8.45 4/	9.45	n.a.
8...	7.77	8.70	5.68	10...	8.21 4/	9.39	5.69	12.....	8.47	9.47	5.90
15...	7.73	8.69	5.62	17...	8.12	9.21	5.70	19.....	8.46	9.51	6.28
22...	7.83	8.80	5.50	24...	8.13	9.16	5.98	26.....	8.39	9.45	5.80
29...	7.94 4/	8.98	5.60								

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-counter market. Series included bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.

2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July1976, the series was adjusted to reflect 5 years call protection. Since that time the series reflects bond yields regardless of the call protection offered.

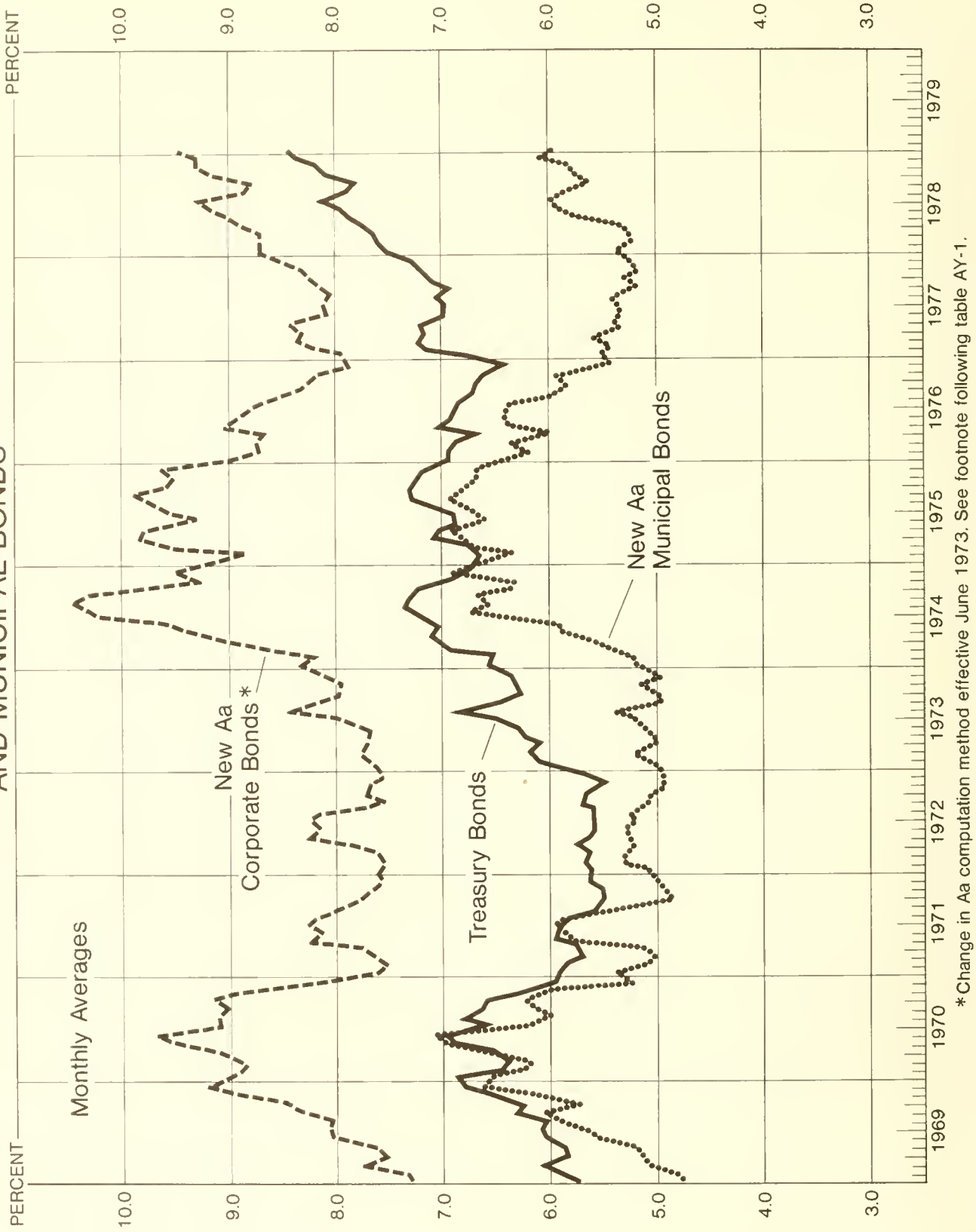
3/ Index of new reoffering yields on 20 year general obligations rated Aa by Moody's Investor Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS



The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets 1/ (1)	Gold stock 2/		Special drawing rights 1/ 4/ (4)	Convertible foreign currencies 5/ (5)	Reserve position in International Monetary Fund 1/ 6/ (6)
		Total 3/ (2)	Treasury (3)			
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	18,747	11,598	11,598	2,395	320	4,434
1977	19,312	11,719	11,719	2,629	18	4,946
1978	18,650	11,671	11,671	1,558	4,374	1,047
1978-Jan	19,454	11,718	11,718	2,629	173	4,934
Feb	19,373	11,718	11,718	2,671	18	4,966
Mar	19,192	11,718	11,718	2,693	80	4,701
Apr	18,842	11,718	11,718	2,669	67	4,388
May	18,966	11,718	11,718	2,760	141	4,347
June	18,864	11,706	11,706	2,804	84	4,270
July	18,832	11,693	11,693	2,860	102	4,177
Aug	18,783	11,679	11,679	2,885	23	4,196
Sept	18,850	11,668	11,668	2,942	26	4,214
Oct	18,935	11,655	11,655	3,097	36	4,147
Nov	17,967	11,642	11,642	1,522	3,704	1,099
Dec	18,650	11,671	11,671	1,558	4,374	1,047
1979-Jan	20,468	11,592	11,592	2,661	5,198	1,017

1/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

2/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

3/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

4/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million, third allocation on January 1, 1972 of $710 million, and fourth allocation on January 1, 1979 of $874 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, valued at current market exchange rates.

6/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-5.

7/ Includes gain of $68 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-2. - Selected U.S. Liabilities to Foreigners

(In millions of dollars)

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liabilities to nonmonetary international and regional organizations 9/
			Official institutions 2/						Total	Liabilities to other foreigners		
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/	Liabilities to banks 6/		Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	Nonmarketable U.S. Treasury bonds and notes 8/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1969 10/.....	46,740 10/	1,019	15,975 11/	12,559	346	3,070 11/	-	23,694	4,504	3,979	525	-	1,548
	46,899	1,019	15,998	12,582	346	3,070	-	23,701	4,629	4,104	525	-	1,552
1970 10/	48,017	566	23,786	20,028	306	3,452	-	17,303	4,729	4,082	647	-	1,633
	47,968	566	23,775	20,028	295	3,452	-	17,335	4,657	4,092	565	-	1,635
1971 10/ 12/..	68,440	544	51,209	39,823	1,955	9,431	-	10,519	4,194	3,747	447	-	1,974
	68,567	544	50,651	39,162	1,955	9,534	-	11,206	4,197	3,750	447	-	1,969
1972 10/.....	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,188
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,206
1973.....	93,642 13/	-	66,861 13/	44,233	5,701	15,564 13/	1,363	17,985	6,032	5,602	430	-	2,764
1974 10/	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	-	4,144
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	-	4,144
1975.....	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038
1976.....	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752
1977.....	193,827	-	126,072	65,822	32,157	20,443	7,650	43,250	16,474	14,736	1,738	-	8,031
1978-Jan.....	195,544	-	129,824	67,740	33,871	20,473	7,740	41,048	16,583	14,785	1,798	-	8,098
Feb.....	198,864	-	132,778	71,709	33,594	19,602	7,873	41,425	16,670	14,745	1,906	-	8,010
Mar.....	208,584	-	140,713	78,761	34,584	19,513	7,855	43,648	16,846	14,919	1,927	-	8,377
Apr. 14/..	210,176	-	137,484	77,317	32,880	19,444	7,843	47,591	16,834	14,882	1,952	-	8,267
	210,024	-	137,384	77,217	32,880	19,444	7,843	47,941	16,789	14,837	1,952	-	7,910
May.....	205,325	-	135,438	75,501	32,314	19,355	8,268	44,517	17,217	15,166	2,051	-	8,153
June.....	206,047	-	134,998	74,402	32,936	19,284	8,476	45,058	17,346	15,218	2,128	-	8,645
July.....	208,220	-	138,511	76,286	34,149	19,214	8,862	44,616	17,564	15,407	2,157	-	7,529
Aug.....	213,191	-	140,590	76,348	34,860	20,375	9,007	47,227	18,088	15,829	2,259	-	7,286
Sept.....	217,551	-	139,605	74,766	35,564	20,305	8,970	52,380	17,763	15,502	2,261	-	7,803
Oct.....	226,579	-	146,802	80,267	36,140	21,427	8,968	53,349	18,339	16,008	2,231	-	8,090
Nov. p....	234,206	-	150,496	84,329	36,209	20,993	8,965	57,211	18,885	16,625	2,260	-	7,614
Dec. p....	243,167	-	156,388	90,608	35,838	20,970	8,972	59,001	20,025	16,056	2,374	1,595	7,753

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

6/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Includes nonmarketable U.S. Government bonds and notes held by foreign banks.

9/ Principally the International Bank for Reconstruction and Development; [illegible]-American Development Bank, the Asian Development Bank.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

14/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage (See introductory text to Capital Movements tables for discussion of changes). Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

p Preliminary.

Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American and Caribbean Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974	76,816	44,328	3,662	4,419	18,619	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976	91,975	45,882	3,406	4,906	34,108	1,893	1,782
1977	126,072	70,748	2,334	4,633	45,676	1,742	940
1978-Jan	129,824	72,598	2,078	4,562	48,084	1,706	796
Feb	132,788	74,441	1,389	5,145	49,214	1,901	688
Mar	140,713	76,294	1,633	5,751	54,247	1,758	1,030
Apr 7/	137,484	73,908	2,437	5,584	52,565	1,873	1,117
	137,384	73,741	2,477	5,543	52,613	1,872	1,118
May	135,438	72,777	2,680	5,408	51,702	1,945	926
June	134,998	74,455	2,593	4,653	50,626	1,689	982
July	138,511	75,739	2,490	4,580	52,455	2,220	1,027
Aug	140,590	79,723	2,071	4,602	51,354	2,036	802
Sept	139,605	80,268	1,497	3,876	51,202	2,006	756
Oct	146,802	85,294	2,619	4,616	51,362	2,184	746
Nov. p	150,496	88,389	2,446	4,478	52,079	2,301	803
Dec. p	156,388	92,866	2,486	4,985	52,864	2,443	744

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ form those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $101 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

7/ Data on the two lines shown for this date differ because of changes in reporting form and coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements tables for discussion of changes in reporting forms as of April 30, 1978).

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Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions and Other Residents of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars											
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Japan	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1969	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100
1972	14,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1977	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1978	22,565	20,624	-	450	-	17,467	-	-	-	-	2,707	-	-
1978-Jan	20,473	19,345	-	700	-	17,467	-	700	-	-	478	-	-
Feb	19,602	18,515	-	600	-	17,467	-	-	-	-	448	-	-
Mar	19,513	18,478	-	600	-	17,467	-	-	-	-	411	-	-
Apr	19,444	18,449	-	600	-	17,467	-	-	-	-	382	-	-
May	19,355	18,412	-	600	-	17,467	-	-	-	-	345	-	-
June	19,284	18,383	-	600	-	17,467	-	-	-	-	316	-	-
July	19,214	18,353	-	600	-	17,467	-	-	-	-	286	-	-
Aug	20,375	19,566	-	600	-	17,467	-	-	-	-	1,499	-	-
Sept	20,305	19,537	-	600	-	17,467	-	-	-	-	1,470	-	-
Oct	21,427	20,708	-	500	-	17,467	-	-	-	-	2,741	-	-
Nov	20,993	20,639	-	450	-	17,467	-	-	-	-	2,722	-	-
Dec	22,565	20,624	-	450	-	17,467	-	-	-	-	2,707	-	-
1979-Jan	23,750	20,612	-	450	-	17,467	-	-	-	-	2,695	-	-

End of calendar year or month	Payable in foreign currencies			
	Total	Germany 3/	Italy	Switzerland
1969	1,570 4/	1,084 4/	125	541
1970	1,083	542	-	541
1971	1,827 5/	612	-	1,215
1972	1,539	306	-	1,233
1973	1,459 6/	-	-	1,459
1974	1,472	-	-	1,472
1975	1,599	-	-	1,599
1976	1,546	-	-	1,546
1977	1,169	-	-	1,169
1978	1,941	1,595 7/	-	346
1978-Jan	1,128	-	-	1,128
Feb	1,087	-	-	1,087
Mar	1,035	-	-	1,035
Apr	995	-	-	995
May	943	-	-	943
June	901	-	-	901
July	861	-	-	861
Aug	809	-	-	809
Sept	768	-	-	768
Oct	719	-	-	719
Nov	354	-	-	354
Dec	1,941	1,595 7/	-	346
1979-Jan	3,138	1,595 7/	-	1,543 8/

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were $84 million through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 6 and 7, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 6, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rate as of December 31, 1971. See also footnote 7, Table IFS-1.

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

7/ Notes publicly issued to private German residents.

8/ Includes $1,203 million of notes publicly issued to private Swiss residents.

Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							Total change	IMF holding of dollars at end of period		U.S. reserve position in IMF at end of period 5/
	U.S. transactions with IMF					Transactions by other countries with IMF			Amount	Percent of U.S. quota	
	Payments of subscription in dollars	Net gold sales by IMF 1/	Net borrowings by IMF 2/	Transactions in foreign currencies 3/	IMF net income in dollars	Purchases of dollars 4/	Repurchases in dollars				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1969	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1977	-	218	670	-	-628	-1,779	1,893	376	3,963	49	4,946
1978	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551 8/	90	1,047 9/
1978-Jan	-	-	-	-	-5	-42	60	13	3,976 8/	49	4,934 9/
Feb	-	-	-	-	-145	-12	166	10	3,986 8/	49	4,966 9/
Mar	-	22	-	-	-7	-42	327	300	4,286 8/	53	4,701 9/
Apr	2,110	-	-	-	-6	-10	290	2,384	6,670 8/	64	4,388 9/
May	-	-	-	-	-151	-65	234	18	6,688 8/	64	4,347 9/
June	-	20	-	-	-8	-171	304	145	6,833 8/	66	4,270 9/
July	-	21	-30	-	-6	-201	348	132	6,965 8/	67	4,177 9/
Aug	-	21	-	-	-162	-36	196	18	6,983 8/	67	4,196 9/
Sept	-	21	-	-	-12	-166	171	15	6,998 8/	67	4,214 9/
Oct	-	21	-336	-	-7	-158	428	-52	6,946 8/	67	4,147 9/
Nov	-	21	-	3,000	-114	-86	91	2,912	9,858 8/	93	1,099 9/
Dec	-	86	-385	-	-8	-168	168	-307	9,551 8/	90	1,047 9/
1979-Jan	-	22	-	-	-6	-132	132	16	9,567 8/	91	1,017 9/

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

5/ Represents the United States reserve tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

6/ Includes $30 million of special drawing rights.

7/ Represents amount paid in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

8/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1978-Jan	-	1
Feb	-	43
Mar	-	38
Apr	58	-
May	32	-
June	-	108
July	-	114
Aug	-	61
Sept	-	58
Oct	-	384
Nov	530	-
Dec	-	235
1979-Jan	132	-

9/ Includes valuation adjustments on net borrowing by the IMF due to changes arising from flucuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

	Increase or Decrease (-)
1978-Jan	*
Feb	7
Mar	6
Apr	-6
May	-4
June	11
July	11
Aug	6
Sept	6
Oct	20
Nov	-23
Dec	*
1979-Jan	*

* Less than $500,000.

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Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1978	-21.6	-4.9
1978-Jan.	-14.2	-0.5
Feb.	-14.9	-1.4
Mar.	-15.9	-1.8
Apr.	-15.0	-1.2
May	-14.8	-0.6
June	-17.9	-2.6
July	-20.3	-4.3
Aug.	-20.8	-4.4
Sept.	-20.8	-4.2
Oct.	-27.3	-8.7
Nov.	-19.5	-3.0
Dec. p	-21.6	-4.9
1979-Jan. p	-19.6	-2.8

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_1 * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_X = \Sigma(\Delta fc_1/\$ * X_i/\Sigma X)$

Where: E_X is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_X * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Demark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

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CAPITAL MOVEMENTS

Introduction

A number of changes in the presentation of some sections of the capital movements statistics were introduced in the July 1978 issue of the Treasury Bulletin. Chiefly, these changes reflect major revisions in the structure of the Treasury International Capital (TIC) B-series Forms, filed by banks and some brokers in the United States, to meet current conditions and needs; others are designed to increase the usefulness of the published statistics. Revisions to the reporting forms represent a continuation of a broad program conducted over the past several years to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. The revised forms and instructions were developed with the cooperation of other Government agencies and the Federal Reserve System, and in consultations with representatives of the banking and securities industries.

The changes in the structure of the B-series Forms greatly improve the usefulness of the reports for analysis of the foreign position of the banking system; analysis of the movement of funds through foreign branches and head offices; comparison of U.S. banking data with data of other countries; and relating the Treasury data to the Federal Reserve data on U.S. banks' foreign branches. The reporting instructions were improved and clarified in several respects; and definitions of items to be reported have been made as consistent as is possible with definitions used in reports required by the bank regulatory agencies.

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The report forms, formerly entitled Treasury Foreign Exchange Forms, were redesignated in January 1977 as Treasury International Capital Forms.1/ The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Europe."

Geographical Classification

A number of changes in geographical classification were introduced for most capital movements tables in the July 1978 issue. Several countries formerly included in "Eastern Europe" and in "Other Latin American Republics" are shown separately in the country list, as well as a new category in the International and Regional grouping for "Middle Eastern Regional" in view of the proliferation of regional financial organizations, primarily in the Arab states. The remaining countries in the categories "Other Eastern Europe" and "Other Western Europe" have been combined into a single "Other Europe" category; and the heading, "Latin America" has been retitled "Latin America and Caribbean." To the extent possible, the statistics for earlier dates have been adjusted in accordance with the revised country stub.

Reporting Coverage

Reports are required from banks, bank holding companies, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below specified exemption levels are exempt from reporting.

Banks file reports monthly covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Beginning with reports due as of June 30, 1978, banks also report quarterly their liabilities and claims vis a vis foreigners that are denominated in foreign currencies. The specified exemption level applicable to the monthly reports is $2 million and is based on the average for the report dates during a six-month period, including the current report date. There are no separate exemption levels for the quarterly and semiannual reports.

Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $2 million or more. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more.

Description of Statistics

Data collected on the Treasury International Capital Forms are published in the Treasury Bulletin in six sections, beginning with the July 1978 issue.

Section I presents data in four tables on liabilities to foreigners reported by banks in the United States. Beginning with the July 1978 issue there is separate reporting of amounts due to banks' own foreign offices; the previous distinction between short-term and long-term liabilities has been eliminated; there is now a separation of the liabilities of the reporting banks themselves from their custody liabilities to foreigners; and foreign currency liabilities are only reported quarterly. Also, beginning with the July 1978 issue, the data

CAPITAL MOVEMENTS

on liabilities are made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners.

Table CM-I-1 showing total liabilities by type of foreign holder has been revised to combine liabilities previously shown separately as either short-term or long-term (in old Table CM-I-6). Table CM-I-2, Parts A and B, on foreigners' holdings of liabilities, by type, is revised to show total bank reported liabilities payable in dollars only. Table CM-I-3 presents total liabilities by country for recent periods and includes the long-term data previously shown in Table CM-I-7; whereas CM-I-4, covering total liabilities by type and country for the most recent month, is revised to include several data items not previously reported separately. The liabilities data on supplementary countries previously presented in Table CM-I-5 now appear in Table CM-III-1. (See Section III below.) Old Tables CM-I-6 and CM-I-7 no longer appear.

Section II presents the claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. Beginning with data reported as of the end of April 1978, banks' claims held for their own account are reported separately from claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, there is no longer a monthly breakdown available on the long-term and short-term components of banks' claims. Maturity data are now collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims items are also collected only on a quarterly basis.

Table CM-II-1 presents total claims by type as reported on the old B-series Forms and has been revised to include the long-term claims components formerly published in old Table CM-II-4. Table CM-II-2, showing total claims by type, is based on the revised banking reports. Table CM-II-3, which presents total claims by country merges the previously reported short-term and long-term claims data from old Tables CM-II-2 and CM-II-5. New Tables CM-II-4 through CM-II-7 are based on the revised reports and replace the previous tables which showed short-term and long-term claims separately.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, is the adoption of a broadened concept of "foreign public borrower" which replaces the previous category of "foreign official institution" to produce more meaning information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions and other agencies which are majority-owned by the central government or its departments; State, provincial and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between soveregin states.

Section III is new and includes two supplementary tables on U.S. banks' liabilities to, and claims on, foreigners. Table CM-III-1 summarizes dollar liabilities to, and banks' own dollar claims on countries and areas not regularly reported separately. Beginning with reports due as of June 30, 1978, these data are collected semiannually. Previously, the semiannual reports were addressed to liabilities items only. Historically, the semiannual data were reported as of April and December; however, they are now collected as of the end of June and December. Table CM-III-2 (not shown in this issue) is a new table that provides data for selected yearends and the most recent twelve months on U.S. banks' loans and credits to nonbank foreigners, based on the TIC reports and on the monthly Federal Reserve 502 reports submitted for foreign branches of U.S. banks.

Sections IV and V (previously Sections III and IV) show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. Tables in these sections are unchanged from previous issues. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section V for the short-term liquid claims of large nonbanking concerns in the United States.

Section VI (previously Section V but otherwise unchanged), contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Departent of Commerce in its regular reports on the United States balance of payments.

Note: With respect to tables presented in Sections I and II, attention is called to the fact that not all breakdowns previously published will be exactly comparable to those currrently presented. Although an attempt has been made to revise past figures to put them on a comparable basis with current data, caution should be exercised in using past series in Sections I and II in conjunction with those shown for periods after April 1978.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D.C., 20220, or from Federal Reserve Banks.

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Total Liabilities by Type of Holder

(In millions of dollars)

End of calendar or month	Total liabilities	Foreign countries						International and regional 2/		
		Official institutions 1/			Banks and other foreigners					
		Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1969 3/	42,530	12,559	12,356	203	27,673	27,446	227	2,298 4/	2,298	-
	42,690	12,582	12,379	203	27,806	27,579	227	2,302 4/	2,302	-
1970 3/	43,422	20,028	19,880	148	21,385	21,164	221	2,009 4/	2,009	-
	43,464	20,028	19,880	148	21,427	21,207	220	2,009 4/	2,009	-
1971 3/	56,306	39,823	39,665	158	14,267	14,019	248	2,217 4/	2,217	-
	56,331	39,162 5/	38,988 5/	165 6/	14,956 5/	14,708 5/	248	2,213 4/	2,213	-
1972	61,689	40,093	39,922	171	19,629	19,283	346	1,968	1,968	-
1973	70,535	44,233	44,105	127 7/	23,587	23,117	468	2,716	2,716	-
1974 3/	96,128	53,196	53,069	127 7/	38,959	38,320	639	3,973	3,973	-
	96,056	53,203	53,076	127 7/	38,860	38,221	639	3,992	3,992	-
1975	96,147	50,461	50,461	-	39,982	39,430	552	5,704	5,696	8
1976	111,430	54,956	54,956	-	50,764	49,987	777	5,710	5,705	5
1977	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11
1978	168,297	90,608	90,608	-	75,057	73,017	2,040	2,632	2,617	15
1977-Dec	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11
1978-Jan	127,207	67,740	67,740	-	55,832	55,013	819	3,635	3,624	11
Feb	130,990	71,709	71,709	-	56,170	55,293	876	3,111	3,102	9
Mar	140,310	78,761	78,761	-	57,927	56,944	983	3,622	3,618	4
Apr. 8/	143,207	77,317	77,317	-	62,473	61,294	1,179	3,417	3,415	2
	143,054	77,217	77,217	-	62,778	61,598	1,179	3,060	3,058	2
May	138,314	75,501	75,501	-	59,683	58,504	1,179 9/	3,131	3,129	2 9/
June	137,630	74,402	74,402	-	60,276	58,581	1,695	2,951	2,942	10
July	138,997	76,286	76,286	-	60,023	58,328	1,695 10/	2,687	2,678	10 10/
Aug	142,236	76,348	76,438	-	63,056	61,361	1,695 10/	2,832	2,823	10 10/
Sept	146,065	74,766	74,766	-	67,882	65,912	1,970	3,416	3,406	10
Oct. p	152,564	80,267	80,267	-	69,357	67,388	1,970 10/	2,939	2,929	10 10/
Nov. p	160,402	84,329	84,329	-	73,836	71,866	1,970 10/	2,236	2,225	10 10/
Dec. p	168,297	90,608	90,608	-	75,057	73,017	2,040	2,632	2,617	15

Note: Total liabilities include liabilities previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of April 30, 1978, and the historical series adjusted accordingly. Also see footnote 8.

1/ Includes Bank for International Settlements and European Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets as follows: $800 million at end 1969; $400 million at end 1970 and 1971. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

6/ Includes $7 million increase in dollar value of foreign currency obligation revalued to reflect market exchange rates as of Dec. 31, 1971.

7/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchanges rates.

8/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

9/ Data as of end of April 1978.

10/ Data as of most immediately preceding quarter end.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Total Liabilities by Type, Payable in Dollars
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks					Other foreigners			
		Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	To own foreign offices 3/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1969 4/	39,802	1,918	2,951	3,844	3,643	16,745	1,988	20	4,713	-	1,709	1,811	107	353
	39,958	1,930	2,942	3,844	3,663	16,756	1,999	20	4,699	-	1,711	1,935	107	352
1970 4/	41,044	1,652	2,554	13,367	2,307	12,376	1,326	14	3,367	-	1,688	1,886	131	376
	41,086	1,652	2,554	13,367	2,307	12,385	1,354	14	3,362	-	1,688	1,895	131	377
1971 4/ 5/	53,684	1,620	2,504	32,311	3,230	7,047	850	8	2,367	-	1,660	1,663	96	328
	53,706	1,327 5/	2,039 5/	32,311	3,321	3,399 5/	320 5/	8	7,232 5/	-	1,660	1,666	96	327
1972 4/	59,205	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	569
	59,204	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	568
1973	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,359	68	1,032
1974 4/	91,389	2,951	4,257	34,656	11,205	8,248	1,911	232	19,546	-	2,729	3,796	277	1,581
	91,297	2,951	4,167	34,656	11,302	8,231	1,910	232	19,355	-	2,729	3,744	277	1,743
1975	89,891	2,644	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,823	325	1,704
1976	104,943	3,394	2,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078
1977	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1978	163,625	3,388	2,331	67,650	17,238	11,238	1,481	300	7,424	36,518	4,246	8,379	282	3,148
1977-Dec	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1978-Jan	122,753	2,673	1,788	49,752	13,527	10,274	1,995	152	27,807	-	4,245	7,606	231	2,703
Feb	127,002	2,782	2,570	52,689	13,668	10,570	1,823	165	27,991	-	4,143	7,526	268	2,807
Mar	135,705	2,804	1,777	59,302	14,878	10,113	1,734	161	30,017	-	4,000	7,654	291	2,974
Apr. 6/	138,611	3,532	1,792	57,606	14,386	10,732	1,771	215	33,694	-	3,974	7,801	287	2,821
	138,816	3,701	1,901	57,649	13,966	10,220	1,375	314	6,353	28,500	3,762	8,280	286	2,508
May	134,005	3,092	1,982	56,447	13,979	10,338	1,325	363	6,517	24,795	4,106	8,173	297	2,590
June	132,983	2,611	1,981	55,594	14,217	10,164	1,255	300	6,275	25,369	4,149	8,281	310	2,478
July	134,615	3,473	2,277	56,842	13,695	10,240	1,321	269	6,412	24,679	3,983	8,208	290	2,927
Aug	137,709	2,643	2,595	56,299	14,812	9,229	1,390	296	6,662	27,955	4,090	8,552	301	2,886
Sept	140,678	3,307	2,563	55,014	13,882	9,713	1,618	307	6,687	32,085	4,039	8,222	308	2,932
Oct	147,655	3,046	2,399	57,967	16,855	10,156	1,552	381	7,780	31,511	4,222	8,213	326	3,247
Nov. p	156,196	3,414	2,345	62,635	15,935	10,068	1,735	371	7,323	35,744	4,628	8,331	245	3,421
Dec. p	163,625	3,388	2,331	67,650	17,238	11,238	1,481	300	7,424	36,518	4,246	8,379	282	3,148

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."
3/ Data not available separately prior to April, 1978.
4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
5/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
6/ Data on the two lines shown for this data differ because of changes in reporting coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)
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Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Total Liabilities by Type, Payable in Dollars—Continued
Part B - Nonmonetary International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 1/
		Demand	Time 1/		
	(1)	(2)	(3)	(4)	(5)
1969 2/	1,498	62	83	244	1,109
	1,502	62	83	244	1,113
1970	1,609	69	159	211	1,170
1971 2/	1,818	73	192	211	1,342
	1,814	73	192	211	1,338
1972	1,968	86	202	326	1,354
1973	2,716	101	83	296	2,236
1974 2/	3,973	139	111	497	3,226
	3,992	139	111	497	3,245
1975	5,696	139	148	2,554	2,855
1976	5,705	290	205	2,701	2,509
1977	3,245	231	139	706	2,169
1978	2,617	330	94	201	1,992
1977-Dec	3,245	231	139	706	2,169
1978-Jan	3,624	186	129	959	2,350
Feb	3,102	180	120	1,111	1,691
Mar	3,618	245	109	1,317	1,947
Apr. 3/	3,415	268	122	892	2,133
	3,058	267	92	892	1,807
May	3,129	286	61	1,153	1,628
June	2,942	265	119	922	1,636
July	2,678	257	116	228	2,077
Aug	2,823	142	97	368	2,215
Sept	3,406	144	99	1,036	2,127
Oct	2,929	133	116	403	2,277
Nov. p	2,225	153	102	183	1,787
Dec. p	2,617	330	94	201	1,992

Note: Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund.

1/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

3/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Total Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1978						
	1975	1976	1977	Apr. 1/		Aug.	Sept	Oct.	Nov. p	Dec. p
Europe										
Austria	7[illegible]	[illegible]48	519	327	325	425	431	474	[illegible]18	507
Belgium-Luxembourg	[illegible]46	2,314	2,598	3,325	3,160	2,273	2,462	2,559	2,500	2,759
Bulgaria	n.a.	n.a.	n.a.	n.a	14	26	48	20	29	29
Czechoslovakia	n.a.	n.a.	n.a.	n.a	22	16	29	24	17	32
Denmark	[illegible]5	364	771	1,065	1,064	1,597	1,676	1,736	1,830	1,947
Finland	392	422	430	429	439	416	415	425	389	346
France	[illegible],215	4,894	5,293	5,541	5,855	8,020	8,153	8,513	8,910	8,755
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	27	58	36	61	36	42
Germany	4,571	6,111	7,117	11,194	11,177	10,886	11,346	13,485	15,793	17,686
Greece	284	403	603	588	587	827	886	888	908	826
Hungary	n.a.	n.a.	n.a.	n.a.	30	19	17	21	30	103
Italy	1,073	4,[illegible]12	6,866	5,965	6,033	8,086	7,465	7,416	7,832	7,713
Netherlands	1,411	3,011	2,885	3,023	3,025	3,254	2,765	2,532	2,527	2,416
Norway	496	785	949	1,466	1,467	1,519	1,211	1,213	1,105	1,273
Poland	n.a.	n.a.	68	68	69	80	114	135	84	107
Portugal	145	240	273	162	164	324	522	386	379	331
Romania	n.a.	n.a.	n.a.	n a	24	17	28	11	14	17
Spain	427	564	624	672	664	787	789	725	909	788
Sweden	2,290	1,693	2,718	3,188	3,184	3,365	3,350	3,197	3,225	3,136
Switzerland	8,521	9,484	12,490	13,280	13,270	12,[illegible]36	13,209	14,447	15,943	19,030
Turkey	118	166	130	252	249	137	226	164	163	317
United Kingdom	6,95[illegible]	10,127	14,215	11,151	11,170	11,195	12,004	12,639	13,027	14,544
U.S.S.R.	40	51	99	65	6[illegible]	46	70	87	78	52
Yugoslavia	127	189	232	195	192	149	167	158	191	254
Other Europe	3,170	2,939	1,972	2,003	1,909	2,345	2,532	2,922	2,753	3,179
Total Europe	44,419	47,508	60,755	63,960	63,887	68,103	69,932	74,241	79,251	86,221
Canada	3,099	4,814	4,731	6,027	6,059	6,[illegible]75	5,438	7,734	8,316	7,112
Latin America and Caribbean										
Argentina	1,178	1,540	1,469	1,938	1,921	1,5[illegible]2	1,492	1,750	1,803	1,868
Bahamas	1,889	2,940	4,607	6,980	7,269	4,[illegible]59	7,279	4,910	6,340	6,612
Bermuda	194	205	323	345	381	380	419	396	435	631
Brazil	1,233	1,448	1,396	1,440	1,412	1,410	1,414	1,505	1,297	1,146
British West Indies	1,311	1,877	4,168	4,994	4,965	5,618	5,621	6,160	6,933	6,049
Chile	319	337	362	395	393	354	353	336	344	400
Colombia	417	1,021	1,221	1,346	1,329	1,487	1,435	1,487	1,616	1,765
Cuba	6	6	6	6	6	10	7	7	7	13
Ecuador	120	320	430	363	356	364	405	369	348	323
Guatemala	n.a.	n.a.	n.a.	n.a	458	438	365	386	375	427
Jamaica	n.a.	n.a.	n.a.	n.a.	41	59	78	57	43	52
Mexico	2,076	2,872	2,877	2,988	2,967	3,192	3,129	3,118	3,430	3,371
Netherlands Antilles 1/	n.a.	158	197	208	212	289	318	353	368	308
Panama	1,115	1,167	2,332	2,245	2,225	2,[illegible]52	2,745	2,400	2,812	2,996
Peru	244	257	287	305	309	313	321	323	337	363
Trinidad and Tobago	151	167	203	94	93	53	192	86	78	216
Uruguay	17	245	243	225	221	185	197	211	212	233
Venezuela	3,413	3,120	2,941	3,265	3,252	3,229	2,565	3,701	3,554	3,814
Other Latin America and Caribbean	1,402	1,703	1,971	2,060	1,545	1,478	1,496	1,461	1,525	1,601
Total Latin America and Caribbean	15,082	19,274	23,921	29,193	29,358	27,703	29,831	29,017	31,658	31,988
Asia:										
China:										
Mainland	123	45	53	56	50	44	46	49	57	67
Taiwan	1,025	990	1,013	1,219	1,225	1,[illegible]38	1,377	1,415	1,344	496
Hong Kong	625	895	1,096	1,055	1,120	1,221	1,242	1,381	1,201	1,260
India	126	648	975	949	946	767	839	905	850	794
Indonesia	369	440	410	651	650	310	348	575	439	447
Israel	387	392	559	508	490	440	432	453	469	674
Japan	10,219	14,387	14,646	20,163	20,203	19,871	19,987	20,033	21,452	21,984
Korea	390	438	602	754	776	776	778	793	752	803
Lebanon	117	140	144	165	164	173	185	147	152	166
Malaysia	n.a.	n.a.	157	136	136	163	126	191	154	172
Pakistan	n.a.	n.a.	253	192	191	202	205	229	207	264
Philippines	700	628	697	634	616	574	626	597	581	640
Singapore	256	280	295	248	244	371	377	418	352	384
Syria	26	35	16	27	27	20	19	14	19	22
Thailand	252	277	264	261	257	298	294	356	283	427
Oil-exporting countries 2/	7,355	9,360	8,979	8,938	8,965	6,730	6,360	6,921	6,[illegible]91	7,413
Other Asia	470	945	390	468	450	445	435	390	478	420
Total Asia	22,441	29,404	30,548	36,424	36,509	33,743	33,675	34,867	35,080	36,434
Africa:										
Egypt	343	333	404	458	455	463	417	322	312	403
Ghana	23	27	35	36	35	33	23	27	22	47
Liberia	n.a.	n.a.	52	69	65	60	69	71	70	67
Morocco	68	88	60	32	31	67	74	84	30	32
South Africa	170	143	175	176	167	164	244	271	299	169
Zaire	63	36	39	45	54	52	45	39	43	43
Oil-exporting countries 4/	2,240	1,116	1,[illegible]5	1,396	1,395	1,194	1,270	1,230	1,335	1,527
Other Africa	469	558	581	502	504	551	515	507	535	603
Total Africa	3,374	2,301	2,538	2,715	2,707	2,588	2,656	2,551	2,647	2,891
Other countries:										
Australia	2,014	1,912	1,154	1,268	1,260	1,060	913	990	964	779
All other	114	108	161	200	213	133	204	226	249	242
Total other countries	2,128	2,020	1,315	1,469	1,473	1,193	1,117	1,216	1,214	1,019
Total foreign countries	90,443	105,720	123,808	139,789	139,995	139,404	142,648	149,625	158,166	165,665
International and regional:										
International	[illegible],413	[illegible],[illegible]60	2,725	2,779	2,589	2,157	2,339	1,789	1,033	1,485
European regional	7	22	7	17	18	14	8	16	59	38
Latin American regional	197	271	288	307	164	447	809	866	880	823
Asian regional	87	243	210	266	239	200	248	266	244	264
African regional	1	26	28	48	49	14	13	3	20	22
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	*	-	-	-	-
Total international and regional	5,704	5,710	3,256	3,417	3,060	2,832	3,416	2,939	2,236	2,632
Grand total	96,147	111,430	127,065	143,207	143,054	142,236	146,065	152,564	160,402	168,297

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

2/ Through December 31, 1975, Suriname included with Netherlands Antilles.

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.

p Preliminary. n.a. Not available.

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-4. - Total Liabilities by Type and Country, as of December 31, 1978

Preliminary

(Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars											Memorandum
				Totals		To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners				
						Deposits		Short-term U.S. Treasury obligations	Other liabilities		Deposits		Short-term U.S. Treasury obligations	Other liabilities	Negotiable CD's held for all foreigners
	Total	Payable in dollars	Payable in foreign currencies	Banks' own liabilities	Custody liabilities	Demand	Time				Demand	Time			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Europe:															
Austria	507	506	1	140	367	88	27	42	330	3	7	9	*	1	114
Belgium-Luxembourg	2,759	2,557	202	1,263	1,295	329	29	702	718	659	54	38	21	7	452
Bulgaria	29	29	*	29	*	20	-	-	*	9	*	*	-	*	-
Czechoslovakia	32	29	3	28	*	28	*	-	*	-	*	*	-	*	*
Denmark	1,947	1,946	1	183	1,764	135	13	1,473	300	3	19	2	1	*	122
Finland	346	346	*	162	185	94	32	28	156	-	30	1	-	6	132
France	8,755	8,631	124	1,884	6,749	454	153	6,156	454	543	86	59	6	21	280
German Democratic Republic	42	42	*	42	*	35	-	-	*	5	1	2	-	-	-
Germany	17,686	17,447	239	2,317	15,130	902	332	14,904	660	460	144	79	10	56	122
Greece	826	826	*	425	401	121	123	85	326	82	19	67	*	1	297
Hungary	103	103	-	101	2	100	-	-	2	-	*	*	-	*	-
Italy	7,713	7,674	39	2,679	4,995	816	324	3,958	1,732	670	40	121	4	11	489
Netherlands	2,416	2,402	14	1,083	1,319	261	120	803	614	457	102	34	1	8	488
Norway	1,273	1,271	2	227	1,044	120	57	706	329	-	44	5	4	8	52
Poland	107	105	2	90	15	87	*	1	15	-	*	2	-	*	*
Portugal	331	330	1	312	18	150	3	-	81	10	35	36	*	16	15
Romania	17	17	*	16	2	13	*	-	2	1	*	2	-	-	-
Spain	788	780	8	753	28	349	13	-	43	135	55	163	*	22	*
Sweden	3,136	3,131	5	360	2,772	241	23	2,313	504	24	12	9	2	4	108
Switzerland	19,030	18,974	56	4,042	14,932	1,177	504	10,811	4,219	1,742	126	212	33	150	2,392
Turkey	317	156	161	143	13	123	2	-	22	1	3	5	*	*	1
United Kingdom	14,544	14,204	340	10,786	3,418	812	165	950	2,365	8,777	376	89	21	650	116
U.S.S.R.	82	82	*	76	6	74	-	-	6	-	1	1	-	-	-
Yugoslavia	254	254	*	221	33	183	1	27	38	-	2	3	-	*	*
Other Europe	3,179	3,159	20	2,341	818	83	740	188	1,880	22	11	33	*	212	620
Total Europe	86,221	85,003	1,218	29,700	55,304	6,796	2,661	43,345	15,295	13,501	1,166	962	105	1,172	5,999
Canada	7,312	6,911	201	4,791	2,120	280	65	1,843	298	3,466	385	325	64	184	154
Latin America and Caribbean:															
Argentina	1,868	1,498	170	1,414	85	229	8	1	80	270	207	692	*	11	17
Bahamas	6,612	6,605	7	6,519	86	25	59	2	276	6,155	31	41	2	15	5
Bermuda	631	438	193	241	197	45	5	-	17	*	57	123	8	161	151
Brazil	1,146	1,130	16	973	157	440	60	*	240	136	127	118	*	8	2
British West Indies	6,049	5,974	75	5,936	38	9	98	*	162	5,606	16	39	11	32	23
Chile	400	399	1	393	6	142	3	-	33	1	68	147	*	5	2
Colombia	1,765	1,758	7	695	1,063	116	79	264	427	2	104	258	*	8	498
Cuba	13	13	-	12	1	1	-	-	1	*	2	9	-	1	*
Ecuador	323	322	1	301	21	96	6	9	29	8	67	100	*	7	4
Guatemala	427	416	11	338	79	46	34	*	165	5	23	140	*	2	68
Jamaica	52	52	*	51	1	19	4	1	11	*	5	12	-	-	-
Mexico	3,371	3,359	12	2,978	381	324	104	1	153	210	282	1,894	5	486	375
Netherlands Antilles	308	308	*	268	40	21	7	-	8	28	40	65	18	121	6
Panama	2,996	2,993	3	2,463	530	79	7	*	64	1,949	87	262	4	541	458
Peru	363	363	*	318	45	148	*	-	66	9	16	121	-	1	2
Trinidad and Tobago	216	209	7	209	*	26	5	-	156	*	9	13	-	*	-
Uruguay	233	233	*	208	25	73	3	-	6	5	41	84	-	22	20
Venezuela	3,814	3,809	5	3,268	541	404	78	9	1,707	78	360	1,135	*	36	466
Other Latin America and Caribbean	1,601	1,553	48	1,376	177	286	10	87	202	58	242	654	*	14	6
Total Latin America and Caribbean	31,488	31,434	554	27,461	3,472	2,528	571	375	4,324	14,521	1,783	5,907	50	1,374	2,105
Asia:															
China:															
Mainland	67	67	*	66	1	16	29	-	1	15	4	-	-	*	-
Taiwan	446	445	1	379	116	98	7	-	69	70	48	138	25	40	59
Hong Kong	1,260	1,256	4	1,067	189	200	18	108	90	321	179	327	4	9	7
India	794	790	4	101	689	62	*	667	27	8	10	10	*	5	*
Indonesia	447	447	-	344	103	90	4	69	143	101	18	22	*	*	*
Israel	674	674	*	600	73	406	93	-	146	170	14	41	-	4	35
Japan	21,984	21,956	28	4,286	17,669	850	18	17,308	572	2,976	99	55	28	51	16
Korea	803	795	8	653	142	432	27	69	81	161	10	13	-	2	22
Lebanon	166	166	*	162	4	64	2	-	4	36	24	36	*	*	*
Malaysia	172	172	*	124	48	65	*	28	52	20	4	4	*	*	3
Pakistan	264	264	*	247	17	39	7	12	25	165	5	10	-	1	-
Philippines	640	639	1	576	63	254	35	4	126	85	55	70	*	10	34
Singapore	384	381	3	346	34	89	4	-	38	201	25	18	-	7	10
Syria	22	22	*	22	*	13	-	-	6	-	2	1	-	1	-
Thailand	427	427	*	145	282	77	-	253	32	20	13	29	-	3	22
Other Asia	7,833	7,830	3	2,977	4,855	1,218	174	2,360 1/	2,819	472	253	277	* 1/	259	1,213
Total Asia	36,434	36,380	54	12,095	24,286	3,771	417	20,879	4,231	4,820	762	1,050	58	393	1,422
Africa:															
Egypt	403	403	*	360	43	231	1	38	106	10	8	7	-	3	-
Ghana	47	47	*	34	13	5	*	13	15	-	6	7	-	-	-
Liberia	67	67	-	51	16	15	-	-	-	*	18	18	1	14	10
Morocco	32	32	-	31	1	24	-	-	2	3	2	1	-	-	-
South Africa	169	168	1	111	57	77	1	54	3	8	10	14	*	1	*
Zaire	43	43	-	32	11	24	-	10	2	4	2	1	-	*	-
Other Africa	2,131	2,126	5	1,177	949	651	83	939 1/	272	63	65	49	- 1/	2	*
Total Africa	2,891	2,886	5	1,798	1,089	1,027	85	1,053	400	89	112	99	1	20	10
Other countries:															
Australia	779	772	6	287	485	80	10	448	100	83	28	19	*	4	11
All other	242	239	3	225	13	145	4	6	14	38	11	16	4	1	*
Total other countries	1,019	1,011	8	512	498	225	14	454	113	122	38	35	4	5	12
Total foreign countries	165,665	163,625	2,040	76,857	86,769	14,627	3,813	67,950	24,662	36,518	4,246	8,379	282	3,148	9,702
International and regional:															
International	1,485	1,485	-	749	737	289	25	162	1,007	-	*	2	-	-	274
European regional	38	38	*	34	4	26	7	3	2	-	*	1	-	-	-
Latin American regional	823	808	15	61	746	8	20	19	760	-	*	*	-	-	722
Asian regional	264	264	*	67	197	2	38	-	222	-	-	1	-	-	197
African regional	22	22	-	5	17	5	*	17	-	-	*	*	-	-	-
Middle Eastern regional	*	*	*	*	-	*	*	-	-	-	-	-	-	-	-
Total international and regional	2,632	2,617	15	916	1,701	329	90	201	1,992	-	*	4	-	-	1,193
Grand total	168,297	166,242	2,055	77,773	88,469	14,956	3,903	68,151	26,654	36,518	4,246	8,384	282	3,148	10,895

1/ U.S. Treasury bills and certificates held in custody for the account of oil- exporting countries in "Other Asia" and "Other Africa" amounted to $3,190 million.

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Total Claims by Type

(OLD SERIES)

In millions of dollars

End of calendar year or month	Total claims	Payable in dollars								Payable in foreign currencies		
			Loans				Collections outstanding for account of reporting banks and domestic customers(7)	Acceptances made for account of foreigners	Other claims			
		Total	Total	Official institutions	Banks	Other foreigners				Total	Deposits of reporting banks and domestic customers with foreigners	Other claims
	(1)	(2)	(3)	(4)	(5)	(6)		(8)	(9)	(10)	(11)	(12)
1968	12,278	11,917	6,423	775	1,944	3,704	1,714	2,854	903	466	336	129
1969 1/	14,828	12,295	6,080	764	2,155	3,160	1,954	3,169	1,084	534	352	181
	13,930	12,834	6,084	764	2,152	3,169	2,015	2,302	1,096	534	352	181
1970	13,877	13,594	6,749	823	1,956	4,170	2,389	3,985	1,118	635	352	283
1971 1/ 2/	18,227	16,923	7,848	798	2,088 2/	4,162	2,405	4,443	1,407 2/	864	549	315
	18,033	16,822	7,714	806	2,196 2/	4,113	2,476	4,254	1,979 2/	917	548	369
1972 1/	26,625	19,614	11,218	996	3,405	6,211	4,269	5,204	2,853	886	441	445
	26,259	19,454	10,659	1,007	3,401	5,852	3,276	3,226	3,092	886	441	445
1973	36,710	36,384	14,104	1,444	5,129	6,632	4,307	4,160	4,413	734	428	306
1974	46,535	44,469	17,777	1,709	8,263	7,805	5,837	11,237	10,307	1,276	669	607
1975	60,767	58,510	21,616	1,989	9,202	10,424	7,417	11,147	20,178	1,459	656	802
1976	81,116	80,306	28,309	2,885	13,406	12,018	6,756	12,358	32,878	1,833	1,103	730
1977	99,662	98,307	30,961	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1977-Apr	79,210	78,299	26,799	2,409	12,702	11,687	6,339	12,391	30,154	1,927	958	969
May	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864	1,101
June	82,033	80,065	26,990	2,662	12,932	11,396	6,417	13,209	33,848	1,968	834	1,133
July	81,874	80,039	27,921	2,536	13,229	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109
Sept	83,812	81,809	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818	1,126
Oct	86,507	84,300	28,969	2,896	13,961	12,112	6,006	13,768	35,557	2,207	900	1,307
Nov	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,480	2,086	841	1,246
Dec	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1978-Jan	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940	1,432
Feb	93,357	91,040	29,346	3,079	14,116	12,151	6,446	13,689	41,659	2,317	895	1,422
Mar	98,832	96,449	32,498	3,003	16,349	12,546	6,765	13,892	43,293	2,383	948	1,435
Apr	98,197	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034	1,288

Note: Total claims include claims previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. A monthly maturity breakdown was discontinued with new reports filed as of April 30, 1978, and the historical series has been adjusted accordingly. (See introductory text to Capital Movements Section for discussion of changes in reporting forms and coverage.)

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "Other claims"; and a number of reporting banks are included in the series for the first time.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Total Claims by Type

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Payable in dollars			Payable in foreign currencies		
		Total	Banks' own claims	Claims of banks' domestic customers	Total	Banks' own claims	Claims banks' domestic customers
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-June	99,769	95,807	86,835	8,972	3,962	3,153	809
Sept p	107,328	103,389	94,273	9,116	3,939	3,493	446

Note: See introductory text to Capital Movements Section for discussion of changes in reporting forms and coverage for new quarterly data filed as of June 30, 1978.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Total Claims by Country

(Position at end of period in millions of dollars)

	Calendar year			1977		1978		
	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe								
Austria	4	36	67	136	75	92	124	113
Belgium-Luxembourg	43	444	673	588	817	838	945	1,233
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54	50
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	5
Denmark	91	109	150	194	174	172	167	160
Finland	142	181	206	170	174	191	205	241
France	864	1,064	1,641	1,418	2,137	2,383	2,467	3,409
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	61	45
Germany	673	479	611	711	758	911	1,029	1,039
Greece	262	290	280	258	208	212	243	195
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	40	31
Italy	441	461	1,034	1,172	1,367	1,192	1,222	1,180
Netherlands	388	346	357	487	379	514	489	501
Norway	150	134	139	134	164	186	239	282
Poland	n.a.	n.a.	n.a.	315	356	362	364	414
Portugal	38	31	88	182	175	155	149	114
Rumania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	61	52
Spain	317	416	755	751	736	749	877	905
Sweden	209	205	221	203	227	181	265	374
Switzerland	342	344	442	706	656	828	912	1,082
Turkey	98	174	250	421	385	345	387	390
United Kingdom	2,909	5,439	7,135	7,754	9,080	9,305	9,888	10,376
U.S.S.R.	224	406	495	501	413	370	411	466
Yugoslavia	143	214	236	288	323	320	427	367
Other Europe	419	592	701	288	420	271	173	161
Total Europe	8,163	11,691	15,548	17,078	18,929	19,580	21,211	23,204
Canada	3,427	3,371	3,686	3,856	4,163	4,835	5,079	5,797
Latin America and Caribbean								
Argentina	882	1,478	1,192	1,176	1,479	1,642	1,733	1,873
Bahama	5,430	7,613	15,493	15,800	19,919	22,813	19,154	20,393
Bermuda	91	104	150	164	232	196	154	143
Brazil	3,258	4,387	4,902	4,614	4,665	4,836	4,899	5,678
British West Indies	947	1,464	5,082	6,080	6,633	6,993	7,593	9,237
Chile	446	494	598	557	680	710	818	785
Colombia	777	752	676	634	678	598	680	791
Cuba	14	14	13	13	10	3	3	3
Ecuador	170	252	375	466	519	546	612	704
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	101	96
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	62	53
Mexico	2,671	3,784	4,844	5,204	4,922	4,846	5,234	5,219
Netherlands Antilles 1/	n.a.	n.a.	140	177	229	221	235	254
Panama	582	1,144	1,474	1,203	1,415	1,705	1,950	2,365
Peru	628	807	935	971	962	920	953	986
Trinidad and Tobago	27	31	35	47	48	53	47	51
Uruguay	65	57	45	59	80	65	66	67
Venezuela	965	1,336	1,850	2,092	2,236	2,402	2,542	3,062
Other Latin America and Caribbean	1,054	1,481	1,422	1,359	1,352	1,566	1,380	1,504
Total Latin America and Caribbean	14,992	24,900	39,127	40,716	46,159	50,115	48,217	53,267
Asia:								
China:								
Mainland	39	24	5	27	12	12	18	10
Taiwan	694	1,054	1,345	1,650	1,721	1,657	1,611	1,518
Hong Kong	270	295	326	451	550	617	817	727
India	56	58	70	81	55	99	94	94
Indonesia	228	246	218	218	232	202	207	216
Israel	501	721	760	471	589	495	477	569
Japan	12,777	11,072	11,379	9,790	10,087	10,592	11,190	11,197
Korea	1,058	1,791	1,982	2,280	2,341	2,095	2,425	2,058
Lebanon	71	72	46	81	78	53	85	51
Malaysia	n.a.	n.a.	n.a.	177	127	135	139	148
Pakistan	n.a.	n.a.	n.a.	107	132	110	115	158
Philippines	507	614	719	653	596	662	702	791
Singapore	153	384	425	350	476	580	836	747
Syria	12	10	12	14	30	64	22	17
Thailand	477	520	442	646	634	657	734	658
Oil-exporting countries 2/	714	744	1,459	1,500	1,769	2,231	1,870	1,991
Other Asia	288	322	369	120	109	127	115	130
Total Asia	17,845	17,852	19,576	18,484	19,548	20,410	21,457	21,078
Africa								
Egypt	126	124	135	144	119	107	74	74
Ghana	10	12	17	22	34	37	23	23
Liberia	n.a.	n.a.	n.a.	217	227	257	237	241
Morocco	14	9	28	61	43	39	46	45
South Africa	403	695	1,005	1,022	1,129	1,228	1,252	1,238
Zaire	136	181	112	108	96	101	106	105
Oil-exporting countries 3/	176	382	524	538	511	495	515	564
Other Africa	451	572	550	362	421	430	372	403
Total Africa	1,221	1,975	2,371	2,429	2,581	2,695	2,628	2,691
Other countries:								
Australia	590	708	610	1,071	921	896	906	1,006
All other	139	136	177	202	187	218	199	200
Total other countries	729	844	787	1,273	1,108	1,114	1,105	1,207
Total foreign countries	46,227	59,733	81,095	83,735	92,481	98,749	99,698	107,245
International and regional								
International	-	27	26	60	64	60	65	72
European regional	-	-	6	2	3	9	1	-
Latin American regional	4	5	7	12	12	12	5	10
Asian regional	1	1	2	4	1	1	-	-
African regional	-	-	-	1	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	-
Total international and regional	8	34	40	78	81	82	72	83
Grand total	46,234	59,768	81,135	83,813	92,561	98,832	99,769	107,328

1/ Through December 31, 1976, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000. n.a. Not available.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of September 30, 1978

(Position in millions of dollars)

Country	Total claims	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices	Total claims payable in foreign currencies	Memorandum	Total	Payable in dollars	Payable in foreign currencies
			One year or less	More than one year			Customer liability on acceptances			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	113	105	76	6	14	10	19	7	6	1
Belgium-Luxembourg	1,233	1,169	443	81	472	173	10	64	55	9
Bulgaria	50	50	24	25	-	1	*	*	*	-
Czechoslovakia	5	2	1	1	-	-	-	3	3	*
Denmark	160	149	99	37	11	1	11	11	10	1
Finland	241	222	155	65	-	1	87	19	19	*
France	3,409	2,900	1,215	558	1,012	115	81	509	504	5
German Democratic Republic	45	44	11	33	*	1	1	1	1	*
Germany	1,039	895	534	83	125	152	59	145	88	56
Greece	195	129	51	68	7	3	1	66	66	*
Hungary	31	30	17	13	-	-	-	1	1	-
Italy	1,180	1,053	813	60	140	40	169	127	125	2
Netherlands	501	428	228	30	120	49	51	73	69	4
Norway	282	268	173	91	-	5	59	13	13	*
Poland	414	405	153	251	-	1	88	9	9	-
Portugal	114	99	61	38	-	*	19	15	15	*
Romania	52	49	12	34	-	2	*	3	3	-
Spain	905	799	340	375	50	35	79	106	105	1
Sweden	474	339	277	52	*	10	6	34	33	1
Switzerland	1,082	1,000	489	15	367	129	47	82	75	7
Turkey	390	344	240	15	*	39	103	47	47	*
United Kingdom	10,376	8,154	4,731	646	2,435	341	290	2,222	2,188	34
U.S.S.R.	466	389	68	302	-	19	*	77	77	*
Yugoslavia	387	325	46	260	-	19	1	62	61	*
Other Europe	161	136	78	14	37	8	7	24	24	*
Total Europe	23,204	19,484	10,386	3,104	4,790	1,205	1,188	3,720	3,597	123
Canada	5,797	4,094	1,943	793	706	652	37	1,703	1,437	265
Latin America and Caribbean:										
Argentina	1,873	1,702	960	589	122	12	124	171	168	3
Bahamas	20,393	20,230	4,345	40	16,533	309	10	163	163	1
Bermuda	143	141	125	13	2	1	26	3	3	*
Brazil	5,678	5,259	2,814	1,924	341	180	573	420	410	10
British West Indies	9,237	9,189	1,869	8	7,081	431	3	48	48	*
Chile	785	740	501	236	2	*	183	45	44	*
Colombia	791	739	596	120	13	11	75	52	51	1
Cuba	1	1	*	*	*	-	-	2	2	*
Ecuador	704	647	497	134	15	2	65	57	55	2
Guatemala	96	80	45	26	8	*	14	16	16	*
Jamaica	53	46	30	10	5	1	6	7	7	*
Mexico	5,219	5,025	2,542	2,411	40	32	178	194	192	2
Netherlands Antilles	254	236	94	128	7	6	1	18	18	*
Panama	2,365	2,314	1,292	175	802	44	63	51	50	1
Peru	986	969	822	138	5	1	96	17	17	*
Trinidad and Tobago	51	32	16	15	1	*	1	19	19	*
Uruguay	67	52	44	5	2	*	4	16	15	1
Venezuela	4,062	3,790	2,138	602	5	45	71	272	269	4
Other Latin America and Caribbean	1,504	1,342	964	268	99	10	348	162	161	2
Total Latin America and Caribbean	54,267	51,533	18,518	6,843	25,085	1,087	2,143	1,735	1,707	27
Asia:										
China:										
Mainland	10	4	6	2	*	1	-	*	*	-
Taiwan	1,518	1,257	1,001	166	73	17	753	260	260	*
Hong Kong	727	699	356	54	280	9	208	28	27	1
India	94	80	38	14	25	4	12	14	13	1
Indonesia	216	158	63	85	4	6	5	58	58	*
Israel	569	543	324	191	28	*	169	26	26	*
Japan	11,197	10,412	7,390	256	2,408	329	4,662	785	776	8
Korea	2,058	1,927	1,724	151	47	4	1,373	131	131	-
Lebanon	51	35	27	7	1	*	5	16	16	*
Malaysia	148	136	33	34	65	3	21	12	12	*
Pakistan	158	154	31	4	119	*	7	4	4	*
Philippines	791	735	600	86	43	6	322	56	56	*
Singapore	747	715	224	24	463	5	45	31	31	*
Syria	17	9	9	*	-	-	*	8	8	-
Thailand	658	639	511	19	100	9	345	19	19	*
Other Asia	2,121	1,756	1,377	181	176	23	396	365	363	2
Total Asia	21,078	19,265	13,712	1,305	3,832	417	8,323	1,813	1,801	12
Africa:										
Egypt	74	67	64	2	*	*	13	8	8	*
Ghana	23	9	8	*	-	*	-	14	14	*
Liberia	241	228	62	163	1	1	8	14	14	-
Morocco	45	40	27	11	*	2	9	5	5	*
South Africa	1,238	1,067	903	99	20	45	602	171	158	13
Zaire	105	87	24	58	*	5	*	18	18	-
Other Africa	965	723	446	244	24	9	83	243	241	1
Total Africa	2,691	2,220	1,535	577	46	62	716	471	458	14
Other countries:										
Australia	1,006	917	507	136	251	24	325	89	85	4
All other	200	172	77	43	48	3	16	28	27	1
Total other countries	1,207	1,089	584	179	299	27	341	118	113	5
Total foreign countries	107,245	97,685	46,677	12,800	34,757	3,451	12,747	9,559	9,113	446
International and regional:										
International	72	72	5	25	-	41	-	*	*	-
European regional	*	*	*	-	-	-	-	*	*	-
Latin American regional	10	8	1	8	-	-	-	2	2	*
Asian regional	1	1	1	-	-	-	-	-	-	-
African regional	*	-	-	-	-	-	-	*	*	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	83	80	7	33	-	41	-	3	3	*
Grand total	107,328	97,766	46,684	12,832	34,757	3,492	12,747	9,562	9,116	446

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Banks' Own Claims, by Type

(Position in millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Payable in dollars										Payable in foreign currencies		
		Claims on unaffiliated foreigners					Claims on own foreign offices	Memorandum claims items						
		Total	Remaining Maturity					On unaffiliated foreign banks		On all other foreigners	Customer liability on acceptances	Total	Deposits	Other
			One year or less		Over one year			Deposits	Other					
			On foreign public borrowers	On all other foreigners	On foreign public borrowers	On all other foreigners								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1978-June.....	89,988	55,127	2,919	40,763	3,162	8,283	31,707	5,116	25,039	19,123	11,995	3,153	1,290	1,863
Sept. p.....	97,706	59,516	3,640	43,044	3,928	8,904	34,757	4,480	27,012	20,390	12,747	3,493	1,386	2,107

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Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-6. - Banks' Own Claims by Type and Country, Payable in Dollars, as of December 31, 1978

Preliminary

[Position in millions of dollars]

Country	Total	Deposits with and credits to unaffiliated foreign banks	Deposits with banks' own foreign offices	Other claims on foreigners
	1	2	3	4
Europe:				
Austria	147	144	1	*
Belgium-Luxembourg	1,[illegible]	[illegible]	[illegible]	28
Bulgaria	[illegible]	[illegible]	*	*
Czechoslovakia	1	1	-	*
Denmark	242	195	15	32
Finland	305	234	-	71
France	4,690	2,262	1,161	267
German Democratic Republic	56	50	3	3
Germany	[illegible]	[illegible]	[illegible]	148
Greece	164	74	9	82
Hungary	12	10	-	2
Italy	1,506	1,107	181	218
Netherlands	675	306	189	180
Norway	299	138	-	161
Poland	387	[illegible]	-	7
Portugal	171	106	*	65
Romania	93	71	-	22
Spain	1,100	503	140	457
Sweden	747	420	-	116
Switzerland	1,282	[illegible]	551	149
Turkey	[illegible]	164	*	109
United Kingdom	10,050	6,290	[illegible]	737
U.S.S.R.	364	320	-	45
Yugoslavia	[illegible]	[illegible]	-	140
Other Europe	175	107	[illegible]	68
Total Europe	[illegible]	[illegible]	[illegible]	3,097
Canada	[illegible]	[illegible]	1,030	1,213
Latin America and Caribbean:				
Argentina	[illegible]	1,449	122	697
Bahamas	21,096	[illegible]	[illegible]	59
Bermuda	[illegible]	41	*	148
Brazil	[illegible]	3,837	215	2,095
British West Indies	[illegible]	[illegible]	[illegible]	19
Chile	[illegible]	621	6	336
Colombia	990	684	9	297
Cuba	[illegible]	-	-	2
Ecuador	[illegible]	364	23	307
Guatemala	[illegible]	[illegible]	6	73
Jamaica	[illegible]	[illegible]	5	11
Mexico	[illegible]	[illegible]	3	[illegible]
Netherlands Antilles 1/	270	67	7	195
Panama	[illegible]	[illegible]	[illegible]	516
Peru	[illegible]	718	10	159
Trinidad and Tobago	[illegible]	21	4	12
Uruguay	[illegible]	[illegible]	[illegible]	[illegible]
Venezuela	[illegible]	[illegible]	[illegible]	[illegible]
Other Latin America and Caribbean	[illegible]	792	59	652
Total Latin America and Caribbean	[illegible]	[illegible]	[illegible]	9,614
Asia:				
China:				
Mainland	35	[illegible]	*	1
Taiwan	[illegible]	[illegible]	[illegible]	[illegible]
Hong Kong	[illegible]	[illegible]	[illegible]	[illegible]
India	[illegible]	[illegible]	[illegible]	[illegible]
Indonesia	[illegible]	[illegible]	[illegible]	[illegible]
Israel	[illegible]	[illegible]	[illegible]	[illegible]
Japan	[illegible]	[illegible]	[illegible]	[illegible]
Korea	[illegible]	[illegible]	[illegible]	[illegible]
Lebanon	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia	[illegible]	[illegible]	[illegible]	[illegible]
Pakistan	[illegible]	[illegible]	[illegible]	[illegible]
Philippines	[illegible]	[illegible]	[illegible]	[illegible]
Singapore	[illegible]	[illegible]	[illegible]	[illegible]
Syria	[illegible]	[illegible]	-	[illegible]
Thailand	[illegible]	[illegible]	[illegible]	[illegible]
Other Asia	[illegible]	[illegible]	[illegible]	[illegible]
Total Asia	[illegible]	[illegible]	[illegible]	[illegible]
Africa:				
Egypt	[illegible]	[illegible]	[illegible]	[illegible]
Ghana	[illegible]	[illegible]	[illegible]	[illegible]
Liberia	[illegible]	[illegible]	[illegible]	[illegible]
Morocco	[illegible]	[illegible]	[illegible]	[illegible]
South Africa	[illegible]	[illegible]	[illegible]	[illegible]
Zaire	[illegible]	[illegible]	[illegible]	[illegible]
Other Africa	[illegible]	[illegible]	[illegible]	[illegible]
Total Africa	[illegible]	[illegible]	[illegible]	[illegible]
Other countries:				
Australia	[illegible]	[illegible]	[illegible]	[illegible]
All other	[illegible]	[illegible]	[illegible]	[illegible]
Total other countries	[illegible]	[illegible]	[illegible]	[illegible]
Total foreign countries	[illegible]	[illegible]	[illegible]	[illegible]
International and regional:				
International	[illegible]	[illegible]	-	*
European regional	*	-	-	*
Latin American regional	[illegible]	[illegible]	-	*
Asian regional	-	-	-	-
African regional	[illegible]	[illegible]	-	-
Middle Eastern regional	-	-	-	-
Total international and regional	[illegible]	[illegible]	-	*
Grand total	114,174	49,964	40,891	23,318

* Less than $500,000.

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Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-7. - Domestic Customers' Claims by Type

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers	Payable in dollars				Payable in foreign currencies		
		Total	Deposits	Negotiable and readily transferable instruments	Collections and other	Total	Deposits	Other
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1978-June	9,782	8,973	389	3,694	4,889	809	250	559
Sept.p	9,562	9,116	500	3,724	4,892	446	89	357

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Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM-III-1. - Dollar Liabilities to, and Dollar Claims on, Foreigners in Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

Country	Total liabilities		Total banks' own claims	
	December 1977	June 1978	December 1977 1/	June 1978
"Other Europe"				
Cyprus	62	n.a.	-	
Iceland	19	26	-	10
Ireland	251	10[illegible]	-	52
Monaco	4	42	-	n.a.
"Other Latin America and Caribbean"				
Barbados	1[illegible]	6	-	
Belize	[illegible]	6	-	*
Bolivia	157	169	-	19[illegible]
Costa Rica	1[illegible]	195	-	1[illegible]
Dominican Republic	[illegible]6	286	-	18[illegible]
El Salvador	227	239	-	12[illegible]
French West Indies and French Guiana	15	12	-	[illegible]
Guyana	[illegible]7	21	-	1[illegible]
Haiti	[illegible]7	67	-	6
Honduras	15[illegible]	16[illegible]	-	11[illegible]
Nicaragua	16[illegible]	1[illegible]	-	[illegible]
Paraguay	59	6[illegible]	-	[illegible]
Suriname	14	17	-	[illegible]
"Other Asia"				
Afghanistan	11[illegible]	[illegible]4	-	*
Bangladesh	51	[illegible]0	-	n.a.
Brunei	[illegible]	n.a.	-	1[illegible]
Burma		[illegible]	-	n.a.
Cambodia	[illegible]	n.a.	-	n.a.
Jordan	[illegible]1	[illegible]6	-	[illegible]1
Macao	[illegible]	[illegible]	-	*
Nepal	[illegible]4	[illegible]6	-	*
Sri Lanka	26	[illegible]	-	n.a.
Vietnam	5[illegible]	5[illegible]	-	n.a.
Yemen (Aden)	11	11	-	n.a.
Yemen (Sana)	16	1[illegible]	-	1
"Other Africa"				
Angola	[illegible]	[illegible]6	-	[illegible]
Burundi	[illegible]4	1[illegible]	-	n.a.
Cameroon	[illegible]7	[illegible]	-	6
Ethiopia, including Eritrea	42	[illegible]	-	4
Guinea	11	[illegible]	-	n.a.
Ivory Coast	65	[illegible]6	-	[illegible]6
Kenya	46	44	-	16
Madagascar	18	1[illegible]	-	1
Mauritania	1[illegible]	[illegible]4	-	[illegible]
Mauritius	11	n.a.	-	1[illegible]
Mozambique	30	2[illegible]	-	[illegible]
Niger	[illegible]	[illegible]7	-	*
Rwanda	[illegible]5	[illegible]4	-	n.a.
Sudan	[illegible]9	22	-	[illegible]
Tanzania	46	[illegible]6	-	1
Tunisia	[illegible]9	26	-	1[illegible]
Uganda	[illegible]8	1[illegible]	-	n.a.
Zambia	22	[illegible]0	-	[illegible]
"All Other"				
New Hebrides	12	[illegible]6	-	[illegible]
New Zealand	[illegible]0	12[illegible]	-	1[illegible]
Papua New Guinea	18	12	-	4
U.S. Trust Territory of the Pacific Islands	[illegible]6	n.a.	-	[illegible]

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the Treasury Bulletin.

n.a. Not available * Less than $500,000.

1/ Data not available prior to June 1978.

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Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities (1)	Short-term liabilities			Long-term liabilities (5)
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,111	1,786	1,399	387	1,725
	4,428	2,124	1,654	471	2,304
1970	5,280	2,177	2,181	496	3,102
1971 2/	5,863	2,704	2,229	475	3,159
	5,901	2,763	2,301	463	3,138
1972 2/	6,659	3,119	2,635	484	3,540
	7,017	3,414	2,948	466	3,603
1973	7,899	4,012	3,300	713	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,345	6,018	5,414	605	4,327
1976	10,099r	6,577r	5,868r	709	3,522r
1977-Sept	10,574r	7,243r	6,386r	857	3,331r
Dec	11,085r	7,910r	7,109r	801	3,175r
1978-Mar	11,510r	8,361r	7,477r	884	3,149r
June	11,870	8,792	7,967	825	3,077
Sept. p	12,767	9,645	8,794	851	3,122

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	2	3	20	14	15	19	21	26	26	33
Belgium-Luxembourg	88	139	524	299	174	126	116	171	167	165
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Denmark	7	9	24	9	7	16	14	23	22	17
Finland	4	7	16	3	2	11	9	12	3	4
France	150	140	203	149	199	170	238	271	302	260
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1
Germany	162	232	313	149	174	226	284	335	356	391
Greece	15	40	39	19	48	78	85	108	82	71
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Italy	103	98	124	172	131	107	125	104	156	184
Netherlands	108	125	117	114	144	180	232	253	220	222
Norway	14	9	9	20	12	12	7	9	18	23
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	6	4	2	2	3
Portugal	4	13	19	4	13	12	11	7	25	11
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	20
Spain	77	75	56	81	40	74	77	94	105	110
Sweden	13	48	41	29	34	41	28	37	38	51
Switzerland	105	102	138	134	190	257	263	211r	282	308
Turkey	4	10	8	25	13	97	108	93	92	102
United Kingdom	1,118	961	1,261	1,007	894r	765r	735r	937r	962	1,058
U.S.S.R.	*	9	48	20	9	11	24	15	19	27
Yugoslavia	7	16	40	76	123	92	90	82	84	76
Other Europe	5	28	21	19	19	17	18	28	18	17
Total Europe	1,986	2,063	3,021	2,344	2,241r	2,317r	2,491r	2,820r	2,993	3,159
Canada	215	263	307	309	400	451	504	530	524	566
Latin America and Caribbean:										
Argentina	19	24	38	45	44	50	40	53	74	131
Bahamas 1/	396	428	374	277	281r	248r	329r	327r	321	353
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	28	43	66	104	83
Brazil	35	64	118	102	72	76	49	62	63	87
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	124	164	181	177	111
Chile	9	12	22	14	17	13	17	14	23	14
Colombia	7	9	14	17	13	24	42	26	42	42
Cuba	1	*	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	14	10	15	19	31
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	7
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	12
Mexico	26	46	60	82	102	103	114	164	185	235
Netherlands Antilles 2/	10	6	26	35	10	9	25	41	30	19
Panama	18	13	21	16	34	12	22	12	71	59
Peru	4	15	14	29	25	13	15	22	17	19
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	19	14	13	3	16
Uruguay	7	2	2	3	4	4	3	5	9	7
Venezuela	17	36	49	98	219	210r	216r	264r	185	232
Other Latin America and Caribbean	43	73	185	213	241	91	95	81	78	72
Total Latin America and Caribbean	593	728	922	931	1,061r	1,038r	1,201r	1,353r	1,421	1,512
Asia:										
China:										
Mainland	32	42	17	1	1	1	8	1	1	4
Taiwan	26	34	92	96	110	152	156	167	170	176
Hong Kong	12	41	19	17	40	25	40	32	30	61
India	7	14	7	7	23	44	37	26	10	23
Indonesia	15	14	60	136	98	60	56	57	59	49
Israel	19	25	50	31	37	58	63	68	59	68
Japan	225	295	347	277	193	604	695	761	807	865
Korea	21	37	75	68	70	75	103	99	107	103
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	2	3	8
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	23	16	12	29	20
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	3	3	4	18	18
Philippines	16	17	25	14	53	78	74	95	107	157
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	46	69	76	85	167
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	11	5	5	4	11
Thailand	5	6	10	18	24	17	17	11	27	43
Oil-exporting countries 3/	102	183	536	1,031	1,335r	1,376r	1,484r	1,384r	1,474	1,713
Other Asia						7	10	15	18	31
Total Asia	480	708	1,237	1,695	1,984r	2,583r	2,835r	2,814r	3,008	3,517
Africa:										
Egypt	25	10	3	37	27	45	13	19	25	34
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	4	8	3
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	5	6	6	4	4
Morocco	3	15	14	10	45	105	112	130	148	145
South Africa	8	14	43	100	54	29	20	30	36	34
Zaire	1	19	18	6	36	48	46	55	57	56
Oil-exporting countries 4/	59	110	112	239	444	308	320r	309r	279	332
Other Africa						45	51	41	48	52
Total Africa	96	168	190	391	606	588	571	594r	603	661
Other countries:										
Australia	30	71	56	57	59	93	75	89	97	72
All other	14	12	30	17	19	18	18	14	14	14
Total other countries	44	82	86	74	77	111	93	104	111	85
Total foreign countries	3,414	4,012	5,764	5,743	6,369r	7,089r	7,695r	8,214r	8,661	9,521
International and regional:										
International	*	*	*	-	-	*	*	*	*	*
European regional	*	-	158	276	208	154	215	147	132	125
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional	*	*	158	276	208	154	215	147	132	125
Grand total	3,414	4,012	5,922	6,018	6,577r	7,243r	7,910r	8,361r	8,792	9,645

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised.

CAPITAL MOVEMENTS

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1978

Preliminary

(Position in millions of dollars)

Country	Total Short-term liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
Europe:			
Austria	33	28	5
Belgium-Luxembourg	165	143	22
Bulgaria	1	1	*
Czechoslovakia	1	1	*
Denmark	17	16	1
Finland	4	4	*
France	260	232	28
German Democratic Republic	1	1	*
Germany	391	332	59
Greece	71	70	1
Hungary	*	*	*
Italy	188	172	16
Netherlands	222	202	20
Norway	23	22	1
Poland	3	2	*
Portugal	11	11	*
Romania	20	20	*
Spain	110	86	24
Sweden	51	50	1
Switzerland	308	206	102
Turkey	102	101	1
United Kingdom	1,058	995	63
U.S.S.R.	27	26	*
Yugoslavia	76	76	1
Other Europe	17	15	2
Total Europe	3,159	2,814	345
Canada	566	382	184
Latin America and Caribbean:			
Argentina	131	131	1
Bahamas	353	245	107
Bermuda	83	83	*
Brazil	87	84	4
British West Indies	111	97	14
Chile	14	14	*
Colombia	42	41	1
Cuba	*	*	*
Ecuador	31	31	*
Guatemala	7	6	*
Jamaica	12	11	1
Mexico	235	230	4
Netherlands Antilles	19	18	*
Panama	59	58	*
Peru	19	19	*
Trinidad and Tobago	18	16	1
Uruguay	7	7	*
Venezuela	232	227	6
Other Latin America and Caribbean	72	70	2
Total Latin America and Caribbean	1,532	1,389	143
Asia:			
China:			
Mainland	4	4	*
Taiwan	176	175	2
Hong Kong	61	60	1
India	23	22	2
Indonesia	49	47	1
Israel	68	67	1
Japan	865	793	72
Korea	103	102	1
Lebanon	8	8	*
Malaysia	20	20	*
Pakistan	18	18	*
Philippines	157	156	1
Singapore	167	166	1
Syria	11	11	*
Thailand	43	42	*
Other Asia	1,744	1,659	85
Total Asia	3,517	3,349	168
Africa:			
Egypt	34	33	2
Ghana	3	3	*
Liberia	4	4	*
Morocco	145	145	1
South Africa	34	34	1
Zaire	56	53	3
Other Africa	384	381	3
Total Africa	661	652	9
Other countries:			
Australia	72	70	1
All other	14	12	2
Total other countries	85	82	3
Total foreign countries	9,521	8,669	851
International and regional:			
International	*	*	-
European regional	125	125	-
Latin American regional	-	-	-
Asian regional	-	-	-
African regional	-	-	-
Middle Eastern regional	-	-	-
Total international and regional	125	125	-
Grand total	9,645	8,794	851

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	2	*	1	10	6	5	6	5	5	5
Belgium-Luxembourg	213	175	266	196	169	174	183r	203r	194	177
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Denmark	38	36	29	27	31	27	24	25	22	23
Finland	*	*	*	*	*	*	*	*	*	*
France	55	31	24	58	32r	38r	38r	46r	44	47
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Germany	361	392	474	506	387r	407	255	295	282	290
Greece	20	8	1	1	1	1	1	1	1	1
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Italy	152	150	144	87	69	45	45	41	40	39
Netherlands	207	219	218	214	277	272	287	292	266	275
Norway	*	2	1	1	1	1	1	1	1	1
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	1
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Spain	3	4	5	5	5	6	5	9	8	9
Sweden	5	5	30	41	38	32	32	31	31	30
Switzerland	573	572	590	522	260	224	241	241	236	246
Turkey	*	*	*	*	1	2	2	2	2	2
United Kingdom	983	1,112	1,236	1,631	1,371r	1,237r	1,222r	1,228r	1,214	1,253
U.S.S.R.	-	-	9	19	16	83	83	78	76	71
Yugoslavia	*	*	*	*	*	*	*	*	*	1
Other Europe	*	*	1	1	1	1	1	1	*	1
Total Europe	2,613	2,706	3,032	3,309	2,663r	2,555r	2,425r	2,448r	2,422	2,471
Canada	94	104	100	155	87	67r	62r	58r	56	65
Latin America and Caribbean:										
Argentina	1	1	1	1	1	1	3	3	3	2
Bahamas 1/	343	471	177	238	160	151	148	142	141	138
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	*	*	1
Brazil	1	1	3	4	5	7	7	6	7	7
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	52	46	21	19	13
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	1	1	1	1	1	1	2	1	2
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	*
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1
Mexico	1	3	3	3	18	30	30	27r	26	29
Netherlands Antilles 2/	18	5	7	29	27	20	21	24	20	17
Panama	11	4	7	3	2	2	2	1	1	1
Peru	1	*	*	*	*	*	*	*	*	1
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	1	9	5	8	6
Uruguay	1	*	*	*	*	*	*	*	*	*
Venezuela	2	1	1	2	2	3	3	5	6	6
Other Latin America and Caribbean	4	16	14	18	72	8	9	9	11	8
Total Latin America and Caribbean	385	505	216	299	290	289	284	248r	248	234
Asia:										
China:										
Mainland	*	*	*	*	*	*	-	-	-	-
Taiwan	*	*	*	1	1	1	1	1	1	1
Hong Kong	1	1	1	1	1	2	3	3	3	4
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	8	3	4	5	5	4	4	4	4
Japan	490	512	367	397	397	319	305	250	255	254
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Philippines	5	6	6	7	8	1	1	1	1	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	1	1	1
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	*	-	-	-	-
Thailand	*	*	*	*	1	1	1	1	1	1
Oil-exporting countries 3/	1	2	82	87	9	28	27	23	24	21
Other Asia						*	*	*	*	*
Total Asia	503	531	460	496	423	358	342	284	290	289
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	1	*	*	*	1
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	6	4	*	1	1	1	*	*	*
Zaire	-	-	-	*	*	-	*	-	-	-
Oil-exporting countries 4/	6	1	1	2	1	*	*	*	*	1
Other Africa						1	1	1	1	1
Total Africa	6	8	6	2	2	3	2	2	2	3
Other countries:										
Australia	1	32	64	66	57	58	59	59	59	60
All other	*	*	*	*	1	1	1	1	1	1
Total other countries	2	33	65	66	58	59	60	60	60	61
Total foreign countries	3,603	3,886	3,877	4,327	3,522r	3,331r	3,175r	3,149r	3,077	3,122
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	*	-	-	-	-	-	*	*	*
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional	-	*	-	-	-	-	-	*	*	*
Grand total	3,603	3,886	3,877	4,327	3,522r	3,331r	3,175r	3,149r	3,077	3,122

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)	(6)
1968	5,572	3,783	3,174	368	241	1,790
1969 2/	5,985	3,710	3,124	221	365	2,215
	6,423	4,159	3,532	244	383	2,363
1970	7,110	4,160	3,979	234	348	2,950
1971 2/	8,303	5,185	4,635	318	333	3,118
	8,068	5,000	4,467	289	244	3,068
1972 2/	9,094	5,723	5,074	411	238	3,370
	9,960	6,294	5,643	393	258	3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,047	12,128	11,023	566	539	4,919
1976	19,350r	14,381r	13,330r	452	599r	4,970
1977-Sept	19,942r	15,223r	14,120r	414	690r	4,719r
Dec	21,298r	16,221r	14,803r	613	805r	5,077r
1978-Mar	23,541r	18,399r	16,636r	783	980r	5,143r
June	23,229	18,162	16,598	673	890	5,067
Sept.p	23,267	18,260	16,291	804	1,165	5,007

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary. r Revised

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	19	17	26	16	21	24	24	21	28	25
Belgium-Luxembourg	73	106	128	133	162	226	211	187	155	172
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	3
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4	3
Denmark	29	46	42	39	56	44	56	47	40	34
Finland	25	44	120	81	77	59	11	13	53	50
France	209	278	428	291	438	430	513	545	533	622
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5	8
Germany	190	280	335	355	378	395r	450r	420r	436	534
Greece	35	51	65	33	51	52	41	42	40	44
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	6
Italy	187	230	395	380	381r	351r	387	381r	451	400
Netherlands	81	108	143	167	166	161	166	184	192	175
Norway	16	18	36	41	50r	38	40r	40r	45	42
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	70	103	95	24	15
Portugal	19	49	81	44	40	34	69	27	54	34
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12	11
Spain	153	242	367	407	369	307	387	408	376	351
Sweden	57	71	89	62	90	91	117	117	78	80
Switzerland	82	102	136	242	241	146	220	202r	285	346
Turkey	48	25	26	27	25	42	39	35	29	31
United Kingdom	1,213	1,545	1,847	1,903	2,432r	2,479r	2,795r	2,619r	2,338	2,818
U.S.S.R.	23	77	91	150	156	62	55	44	37	33
Yugoslavia	12	36	22	36	26	20	20	24	27	23
Other Europe	31	42	72	84	104	42	56	58	24	28
Total Europe	2,502	3,368	4,450	4,490	5,263r	5,062r	5,764r	5,508r	5,273	5,887
Canada	960	1,235	1,613	2,099	2,618	2,649	2,681r	3,428r	3,502	3,724
Latin America and Caribbean:										
Argentina	55	47	67	58	44	53	53	53	61	65
Bahamas 1/	662	626	594	667	1,475	1,963	2,019r	3,122r	3,081	2,350
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	123	117	259	194	202
Brazil	170	232	468	409	682	414	493r	482r	479	418
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	835	613r	723r	1,004	930
Chile	25	34	106	36	34	40	45	40	37	40
Colombia	39	40	54	49	59	85	84	80	79	69
Cuba	1	1	1	1	1	*	*	*	*	1
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	48	56	51	53	42
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	32	33
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	18
Mexico	181	238	308	362	332	302	314	312	331	382
Netherlands Antilles 2/	13	13	20	12	9	8	12	24	19	21
Panama	85	61	131	91	76	222	91	175	97	76
Peru	36	47	44	41	42	30	32	30	30	25
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	12	17	16	17	16
Uruguay	4	5	5	4	5	5	5	6	4	5
Venezuela	92	134	193	175	188	251	269	306	309	284
Other Latin America and Caribbean	137	362	345	462	744	227	246	265	159	165
Total Latin America and Caribbean	1,500	1,840	2,335	2,366	3,693	4,619	4,467r	5,943r	6,001	5,142
Asia:										
China:										
Mainland	*	11	17	60	3	12	9	22	21	23
Taiwan	65	121	138	162	197	139	157	144	173	157
Hong Kong	36	48	62	110	96	73	98	85	92	127
India	33	37	37	39	55	42	38	85	93	85
Indonesia	48	56	92	140	179	184r	375	185	152	167
Israel	31	38	44	54	41	46	38	47	43	86
Japan	508	943	1,230	1,132	912	1,026	1,068	1,379	1,142	1,157
Korea	67	104	201	262	117	153	171	133	168	161
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	23	19	18	28	17
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	28	37	32	36	27
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	20	33	23	18	18
Philippines	59	73	97	96	86	111	99	94	96	107
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	36	35	71	80	79
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	6	8	9	7	5
Thailand	15	19	24	22	22	24	23	32	30	29
Oil-exporting countries 3/	201	239	384	549	567r	445r	521r	568r	595	611
Other Asia						30r	48r	43r	37	48
Total Asia	1,065	1,689	2,326	2,625	2,276r	2,398r	2,777r	2,970r	2,810	2,905
Africa:										
Egypt	6	9	15	22	25r	18r	14r	31r	36	29
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	3	6	5	11	11
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	49	43	62	70	72
Morocco	4	3	7	10	11	10	21	22	16	16
South Africa	52	62	101	94	87	75	75	71	88	74
Zaire	8	18	24	24	21	19	15	11	16	12
Oil-exporting countries 4/	90	124	225	256	247	91r	105r	112r	119	124
Other Africa						75	87	89r	74	104
Total Africa	160	216	372	406	390r	340r	386r	402r	430	441
Other countries:										
Australia	83	97	116	102	105	113	111	111	109	118
All other	23	25	49	39	36	41	35	34	34	40
Total other countries	107	123	165	141	141	153	146	145	143	158
Total foreign countries	6,294	8,471	11,262	12,127	14,380r	15,222r	16,220r	18,397r	18,160	18,258
International and regional:										
International	*	*	*	*	*	1	1	1	1	1
European regional	*	*	*	*	1	1	*	1	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	-	*	-	-	-	-	*
African regional	-	-	-	-	-	-	-	*	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional	1	*	*	1	1	1	1	1	2	2
Grand total	6,294	8,471	11,263	12,128	14,381r	15,223r	16,221r	18,399r	18,162	18,260

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.
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CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM- V-3. - Short-Term Claims, by Type and Country, as of **September 30, 1978**
Preliminary

(Position in millions of dollars)

Country	Total short-term claims (1)	Payable in dollars (2)	Payable in foreign currencies: Deposits with banks abroad in reporter's own name (3)	Payable in foreign currencies: Other short-term claims payable in foreign currencies (4)
Europe:				
Austria	25	19	*	6
Belgium-Luxembourg	172	132	17	23
Bulgaria	3	3	-	*
Czechoslovakia	3	3	*	*
Denmark	34	30	1	3
Finland	50	50	*	*
France	622	590	4	29
German Democratic Republic	8	8	*	*
Germany	534	422	88	24
Greece	44	43	*	1
Hungary	6	6	-	*
Italy	400	392	2	6
Netherlands	175	145	13	17
Norway	42	30	*	12
Poland	15	13	1	1
Portugal	34	34	*	*
Romania	11	10	*	1
Spain	351	317	30	4
Sweden	80	79	1	*
Switzerland	346	253	77	15
Turkey	31	30	*	1
United Kingdom	2,818	2,658	131	30
U.S.S.R.	33	32	*	*
Yugoslavia	23	22	*	*
Other Europe	28	26	1	1
Total Europe	5,887	5,344	367	176
Canada	4,724	2,839	90	795
Latin America and Caribbean:				
Argentina	65	64	*	1
Bahamas	2,350	2,283	67	*
Bermuda	202	201	*	*
Brazil	418	412	2	4
British West Indies	930	902	28	*
Chile	40	39	*	1
Colombia	69	67	*	2
Cuba	1	1	*	-
Ecuador	42	41	*	*
Guatemala	33	30	*	2
Jamaica	18	10	8	*
Mexico	382	371	*	11
Netherlands Antilles	21	21	*	-
Panama	76	75	1	*
Peru	25	22	2	1
Trinidad and Tobago	16	14	*	1
Uruguay	5	5	*	*
Venezuela	284	277	*	6
Other Latin America and Caribbean	165	153	9	3
Total Latin America and Caribbean	5,142	4,990	121	32
Asia:				
China:				
Mainland	23	23	-	*
Taiwan	157	155	1	1
Hong Kong	127	122	3	3
India	85	80	4	1
Indonesia	167	164	1	2
Israel	86	84	*	2
Japan	1,157	884	182	91
Korea	161	160	*	2
Lebanon	17	16	*	1
Malaysia	27	26	*	*
Pakistan	18	17	*	1
Philippines	107	102	3	1
Singapore	79	76	1	2
Syria	5	5	*	*
Thailand	29	28	*	*
Other Asia	659	613	6	40
Total Asia	2,905	2,556	200	148
Africa:				
Egypt	29	28	*	1
Ghana	11	3	7	1
Liberia	72	71	*	*
Morocco	16	15	*	1
South Africa	74	68	2	4
Zaire	12	6	4	2
Other Africa	228	214	11	3
Total Africa	441	405	24	13
Other countries:				
Australia	118	116	*	2
All other	40	40	*	*
Total other countries	158	155	1	2
Total foreign countries	18,258	16,289	804	1,165
International and regional:				
International	1	1	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	*	*	*	-
African regional	-	-	-	-
Middle Eastern regional	-	-	-	-
Total international and regional	2	2	*	
Grand total	18,260	16,291	804	1,165

* Less than $500,000.

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars				Payable in foreign currencies			
		Total (2)	Deposits		Short-term investments 1/ (5)	Total (6)	Deposits		Short-term investments 1/ (9)
			Demand (3)	Time (4)			Demand (7)	Time (8)	
1968	1,638	1,306	28	1,194	84	332	49	223	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,226	1,064		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,548	1,296	1,092		204	384	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	450	307		41
	2,393	1,985	1,930		55	408	340		69
1973	3,185	2,641	2,604		37	544	431		113
1974	3,357	2,660	2,591		69	697	429		268
1975	3,799	3,142	2,810		332	757	511		246
1976	5,720	4,984	4,505		479	735	404		331
1977	7,137r	6,122r	5,704r		418	1,015r	547r		468
1977-Nov	7,809r	6,819	6,326		492	991r	489r		502
Dec	7,137r	6,122r	5,704r		418	1,015r	547r		468
1978-Jan	7,928r	6,856r	6,348r		508	1,072r	538r		534
Feb	8,620r	7,497r	6,959r		538	1,123r	617r		506
Mar	9,221r	7,927r	7,293r		635	1,293r	723r		570
Apr	9,399r	8,113r	7,359r		754r	1,286r	715r		570r
May	9,637r	8,460r	7,809r		650r	1,177r	576r		601
June	8,812r	7,671r	7,130r		541r	1,142	599		543
July	8,949r	7,643r	7,172r		471r	1,306r	689r		616
Aug	10,098r	8,818r	8,282r		536r	1,280r	660r		620
Sept	8,635r	7,409r	6,985r		424r	1,226r	730r		496r
Oct	10,503r	9,240r	8,688r		552	1,263r	789r		474
Nov	11,223	9,982	9,362		619	1,241	771		470

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures in the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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Table CM- V-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1978				
	1973	1974	1975	1976	1977	July	Aug.	Sept.	Oct.	Nov.
Belgium-Luxembourg	51	53	63	67	123	32	25	29	50	49
France	18	3	12	33	37	41r	71r	83r	145	183
Germany	10	10	29	25	116r	107r	109r	188r	320r	443
Italy	16	4	3	3	5	2	3	2	2	2
Netherlands	6	12	14	16	26	19r	17	16	16	10
Switzerland	6	15	68	72	59	74r	76r	84r	101	62
United Kingdom	1,128	1,350	1,306	1,838	2,120r	1,878r	1,869r	2,246r	2,950r	3,137
Canada	775	967	1,156	1,492	1,776r	2,537r	3,013r	2,452r	2,858r	2,833
Bahamas	597	891	546	1,355	1,896r	3,217r	3,543r	2,247r	2,819	3,033
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	634r	935r	915r	867	1,124
Japan	299	398	345	113	153	279r	276r	250r	234	249
All other countries 2/	279	184	256	499	825r	128r	163r	125r	142	99
Total	3,185	3,357	3,799	5,720	7,137r	8,949r	10,098r	8,635r	10,503r	11,223

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Through March 1978, British West Indies included in "All other countries."

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

n.a. Not available.

r Revised

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM- V-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns,
by Type and Country, as of November 30, 1978

(Millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg	49	24	24	-	25	25	-
France	183	180	91	89	3	2	*
Germany	443	261	261	-	182	182	-
Italy	2	*	*	-	1	1	-
Netherlands	10	2	2	-	8	7	1
Switzerland	62	13	13	-	49	48	1
United Kingdom	3,137	3,010	2,994	16	127	127	-
Canada	2,833	2,345	1,841	504	488	77	411
Bahamas	3,033	2,964	2,964	-	68	68	-
British West Indies	1,124	1,118	1,118	-	6	6	-
Japan	249	18	18	-	231	175	56
All other countries 2/	99	45	35	11	53	53	-
Total	11,223	9,982	9,362	619	1,241	771	470

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-V-1 through CM-V-?.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having an original contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	7	8	8	12	11	11	11	12	12	13
Belgium-Luxembourg	7	10	15	45	37	41	39	44	40	35
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2
Denmark	7	2	1	*	1	2	2	2	1	2
Finland	6	6	7	6	17	17	17	17	17	17
France	26	43	53	57	59	70	74	85	71	68
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	1
Germany	7	9	23	37	72	79r	74r	75r	71	76
Greece	43	37	21	15	9	4	3	3	4	4
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	*
Italy	45	56	40	41	34	29	28	29	30	26
Netherlands	364	339	280	217	156	81	82	81	76	74
Norway	25	30	12	6	17	13	13	12	11	10
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	5	4	4	4	3
Portugal	16	13	9	6	13	21	21	26	31	31
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Spain	65	55	46	47	33	47	46	63	62	74
Sweden	34	25	42	42	50	50	50	67	55	56
Switzerland	29	52	44	59	57	42	49	48	55	58
Turkey	27	26	3	2	1	8	7	7	9	8
United Kingdom	191	290	364	329	271	282	310	332	363	341
U.S.S.R.	*	20	11	11	20	13	12	11	11	11
Yugoslavia	16	16	11	8	10	8	12	12	12	12
Other Europe	18	16	15	20	18	9	8	8	3	3
Total Europe	935	1,051	1,007	960	884	833r	864r	937r	943	927
Canada	1,141	1,164	1,283	1,421	1,530	1,462	1,776	1,792	1,811	1,779
Latin America and Caribbean:										
Argentina	60	48	44	38	106	55	70	67	53	39
Bahamas 1/	25	131	19	5	36	36	40	42	2	2
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	4	2	2	3	1
Brazil	187	145	187	172	133	134	144	154	143	144
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	1	1	*
Chile	238	254	435	315	248	201	203	194	190	176
Colombia	32	12	13	18	33	41	25	21	24	24
Cuba	9	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	20	19	20	20	17
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	10
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73	70
Mexico	64	79	153	216	195	187	177	183	188	217
Netherlands Antilles 2/	*	1	3	21	27	25	26	25	25	25
Panama	35	49	112	115	110	114	136	144	123	109
Peru	16	18	19	26	40	38	41	41	40	49
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	6	6	5	6	4
Uruguay	4	18	18	18	20	19	18	2	9	1
Venezuela	30	38	154	459	273	229	230	217	206	202
Other Latin America and Caribbean	255	258	224	225	292	258	254	257	172	182
Total Latin America and Caribbean	955	1,061	1,391	1,640	1,521	1,367	1,402	1,387	1,298	1,283
Asia:										
China:										
Mainland	-	10	-	-	-	-	*	-	-	-
Taiwan	40	54	46	52	34	27	23	23	39	39
Hong Kong	1	4	7	3	2	5	5	5	5	8
India	16	15	11	7	6	3	5	5	5	4
Indonesia	32	37	33	24	89	70	57	62	57	55
Israel	75	92	123	122	172	200	220	218	223	241
Japan	133	125	112	90	77	94	66	83	78	70
Korea	65	91	164	197	228	199	198	209	210	213
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	15	2	2	1	1
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	7	6	6	6	6
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	6	6	6	6	6
Philippines	63	85	83	78	89	138	159	135	133	133
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	9	8	5	5	4
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Thailand	4	8	6	5	5	1	1	2	1	1
Oil-exporting countries 3/	81	93	94	91	88	50	51	47	26	25
Other Asia						3	9	2	8	8
Total Asia	511	613	681	669	789	829	817	810	803	812
Africa:										
Egypt	4	4	3	*	2	2	1	1	1	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	7	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	49	52	51	7	13
Morocco	*	*	1	1	1	*	*	*	*	3
South Africa	2	22	17	31	26	27	25	26	26	27
Zaire	1	2	8	12	10	10	10	15	10	10
Oil-exporting countries 4/	78	87	98	125	147	6	12	10	9	8
Other Africa						72	60	54	95	88
Total Africa	86	115	127	168	187	165	161	156	154	149
Other countries:										
Australia	29	32	29	35	33	31	28	28	28	27
All other	5	17	20	19	17	16	15	17	15	14
Total other countries	34	49	49	55	51	48	43	44	43	40
Total foreign countries	3,662	4,054	4,538	4,913	4,962	4,703r	5,062r	5,127r	5,051	4,991
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	5	6	7	16	15	15	15	15
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional	4	4	5	6	7	16	15	15	15	15
Grand total	3,666	4,057	4,544	4,919	4,970	4,719r	5,077r	5,143r	5,067	5,007

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
n.a. Not available.
r Revised

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Foreign countries: official institutions	Foreign countries: other foreigners	International and regional			Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	5,621	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,202	5,529	4,327	2,753	18,227	15,475
1977	22,843	20,369	761	1,713	39,818	16,974	2,712	4,297	1,585	1,481	3,442	1,961	2,675	14,154	11,479
1978p	4,692	3,682	635	376	32,312	27,620	1,243	4,496	3,253	1,262	3,458	2,196	2,370	20,069	17,698
1977-Dec	959	598	-9	370	2,351	1,392	44	175	131	43	179	136	290	1,235	945
1978-Jan	1,481	1,714	60	-293	3,380	1,899	66	325	259	15	134	119	115	1,024	909
Feb	278	-277	107	447	2,360	2,082	95	344	249	131	230	99	63	825	762
Mar	866	990	22	-145	2,591	1,725	-30	420	450	1	180	178	492	1,413	921
Apr	-1,584	-1,704	26	94	1,793	3,377	2	162	160	-37	149	186	713	1,864	1,151
May	-295	-566	95	172	2,982	3,278	95	266	171	352	514	162	427	2,391	1,963
June	1,271	522	76	672	2,965	1,695	229	416	188	138	253	115	119	2,055	1,936
July	490	1,313	29	-852	2,663	2,173	398	659	261	36	371	335	9	1,305	1,296
Aug	425	710	103	-388	2,853	2,427	132	398	266	251	475	224	-235	2,444	2,678
Sept	639	704	2	-67	2,516	1,877	7	289	282	54	322	268	241	2,357	2,115
Oct	1,410	577	69	764	4,219	2,809	80	419	338	117	309	192	-14	1,509	1,523
Nov. p	225	69	-71	228	2,960	2,736	36	220	184	13	217	204	103	1,461	1,359
Dec. p	-514	-371	113	-256	1,029	1,543	134	579	445	192	306	114	336	1,421	1,085

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.

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n.a. Not available.

Table CM-VI-2. Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,526	-6,338	2,383	8,720	-188	1,542	1,730
1976	-9,097	-8,774	4,932	13,706	-323	1,937	2,259
1977	-5,504	-5,095	8,040	13,134	-410	2,255	2,665
1978p	-3,366	-3,890	10,999	14,888	523	3,661	3,138
1977-Dec	-279	-338	885	1,223	59	291	232
1978-Jan	-469	-572	806	1,378	103	255	152
Feb	-69	-181	583	764	113	280	167
Mar	-441	-555	797	1,351	114	337	223
Apr	-358	-501	1,221	1,721	143	404	261
May	-51	-39	1,017	1,056	-13	271	284
June	-694	-633	1,097	1,730	-61	247	308
July	-281	-291	921	1,212	10	333	323
Aug	-145	-196	982	1,178	51	382	331
Sept	-36	33	759	726	-69	261	330
Oct	-696	-677	941	1,618	-19	299	318
Nov. p	-285	-448	854	1,302	163	360	197
Dec. p	157	170	1,020	851	-12	232	244

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Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978 p	July	Aug	Sept	Oct.	Nov. p	Dec. p
Europe:										
Austria	*	*	10	*	-	*	-	-	-	*
Belgium-Luxembourg	3	1	5	*	*	*	*	*	*	*
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	*	*	-	*	-	-	-	*	-	*
Finland	17	18	-5	-10	-	10	-4	1	-2	-1
France	-3	53	23	61	-1	-7	14	4	-30	19
German Democratic Republic	n.a.	n.a.	n.a.	*	*	-	-	-	-	-
Germany	206	549	2,404	3,743	1,169	231	396	488	457	9
Greece	*	*	10	*	*	-	-	-	-	-
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	*	-5	-2	12	*	*	*	*	-	-
Netherlands	10	272	623	447	*	165	28	50	-4	7
Norway	39	1	11	22	1	*	*	-20	-2	20
Poland	n.a.	n.a.	-	-	-	-	-	-	-	-
Portugal	*	*	*	*	*	-	-	-	-	-
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	*	*	*	*	*	*	*	*	*	-
Sweden	25	-85	-91	186	15	10	*	20	35	-1
Switzerland	26	206	236	490	60	46	51	36	154	62
Turkey	-	*	-	-	-	-	-	-	-	-
United Kingdom	-129	122	8,403	-3,515	-124	-541	47	6	-240	-301
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Europe	7	114	-22	-85	-1	14	-5	-13	-3	-9
Total Europe	200	1,245	11,606	1,541	1,120	-72	535	572	344	-177
Canada	-317	-139	32	-136	12	*	*	-125	*	1
Latin America and Caribbean:										
Argentina	*	*	-1	*	-	-	-	-	-	-
Bahamas	*	1	-1	-4	*	-	*	-	*	*
Bermuda	*	1	-15	22	1	*	-	*	*	1
Brazil	*	*	*	*	*	*	-	*	-	-
British West Indies	*	1	*	*	-	-	-	-	*	-
Chile	*	*	*	2	-	-	-	-	-	-
Colombia	-	-	153	-84	-10	-10	-	-20	-10	-
Cuba	-	-	-	*	-	-	-	-	-	-
Ecuador	*	*	-	*	-	-	*	*	-	-
Guatemala	n.a.	n.a.	n.a.	*	-	-	*	-	*	-
Jamaica	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
Mexico	20	1	*	*	*	*	*	*	*	-
Netherlands Antilles 1/	78	-43	52	-8	*	*	*	-	-	*
Panama	1	-5	10	5	*	-	-	-	*	*
Peru	*	*	-	-	-	-	-	-	-	-
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	-
Uruguay	*	-	*	*	*	*	*	-	-	-
Venezuela	*	145	50	-55	-	20	-99	*	-	*
Other Latin America and Caribbean	1	8	-8	-15	*	*	-	-	-	*
Total Latin America and Caribbean	101	112	240	-136	-9	60	-99	-20	-10	*
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	*	*	8	-8	-	-	-	-	-	-
Hong Kong	60	10	35	3	5	2	-2	1	1	*
India	-	*	10	5	-	-	-	-	*	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-1	*	*	*	-	*	*	*	-
Japan	-227	-583	4,173	4,668	311	864	405	464	-77	45
Korea	-	-10	377	12	-	-	-	-	-	-
Lebanon	-	-	-	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	192	-30	-5	-10	-	-10	-5	-
Pakistan	n.a	n.a.	-	-	-	-	-	-	-	-
Philippines	31	-21	20	-21	*	*	-	-	-	-
Singapore	-	594	98	+69	*	-10	-	-35	-23	-
Syria	-	-	-	-	-	-	-	-	-	-
Thailand	*	77	58	-33	-	-	-	*	-33	-
Oil-exporting countries 2/	1,797	3,887	4,451	-1,790	-85	-31	-31	-401	-241	-127
Other Asia	-	*	-	-5	-	-	-	*	-	*
Total Asia	1,660	3,954	9,422	2,733	227	815	272	19	-378	-82
Africa:										
Egypt	-	-	-	-	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	-	-	-	-	-
Zaire	*	-	-	*	-	-	*	-	-	-
Oil-exporting countries 3/	170	221	-181	329	-	*	-	200	-1	-
Other Africa	*	*	*	-	-	-	-	-	-	-
Total Africa	170	221	-181	329	-	*	*	200	-1	-
Other countries:										
Australia	*	*	-1	*	*	-	-	-	-	-
All other	*	*	12	-14	-7	10	-2	1	-9	-
Total other countries	*	*	11	-14	-7	10	-2	1	-9	-
Total foreign countries	1,814	5,393	21,130	4,317	1,342	813	706	646	-3	-257
International and regional:										
International	225	2,584	1,741	443	-824	-388	-67	764	228	-256
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-44	119	-28	-67	-28	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	180	2,702	1,713	376	-852	-388	-67	764	228	-256
Grand total	1,995	8,096	22,843	4,692	490	425	639	1,410	225	-514

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya and Nigeria.
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* Less than $500,000. n.a. Not available.

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

[Par at end of period in millions of dollars]

Country	Calendar year			1978					
	[illegible]	1977	1978	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe									
Austria	*	*	10	10	10	10	10	10	10
Belgium-Luxembourg	14	14	19	19	19	19	19	19	19
Bulgaria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark	*	1	1	1	1	1	1	1	1
Finland	18	30	1	20	30	26	27	25	22
France	*	45	68	128	121	135	140	109	129
German Democratic Republic 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany	2,[illegible]	[illegible]	3,1[illegible]	5,530	5,761	6,157	6,645	7,102	7,110
Greece	*	*	10	10	10	10	10	10	10
Hungary 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy	*	*	*	4	4	4	4	4	4
Netherlands	16	[illegible]	911	1,113	1,278	1,306	1,356	1,351	1,358
Norway	48	49	60	84	84	85	65	62	82
Poland 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal	*	*	*	*	*	*	*	*	*
Romania 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain	1	1	2	2	2	2	2	2	2
Sweden	[illegible]	191	100	200	210	210	231	265	285
Switzerland	[illegible]	761	497	590	636	694	731	915	977
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	3[illegible]	485	8,888	6,403	5,862	5,909	5,915	5,674	5,373
USSR	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Europe	[illegible]	[illegible]	180	111	126	121	107	104	95
Total Europe	1,0[illegible]	2,430	13,936	14,226	14,154	14,689	15,261	15,655	15,477
Canada	3[illegible]	266	288	275	276	276	151	151	152
Latin America and Caribbean:									
Argentina	*	*	*	*	*	*	*	*	*
Bahama	[illegible]	*	4	*	*	*	*	*	*
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil	*	*	*	*	*	*	*	*	*
British West Indies 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile	*	*	*	2	2	2	2	2	2
Colombia	*	*	153	109	99	99	79	69	69
Cuba	-	-	-	-	*	*	*	*	*
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	[illegible]	21	21	21	21	21	21	21	21
Netherlands Antilles 2	16	118	170	162	162	162	162	162	162
Panama	1	*	7	12	12	12	12	12	12
Peru	*	*	*	*	*	*	*	*	*
Trinidad and Tobago 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	140	198	173	243	144	144	144	144
Other Latin America and Caribbean	10	[illegible]	*	7	7	7	7	7	7
Total Latin America and Caribbean	[illegible]	312	552	485	544	445	425	415	416
Asia:									
China:									
Mainland	*	*	*	*	*	*	*	*	*
Taiwan	*	*	8	*	*	*	*	*	*
Hong Kong	61	71	10[illegible]	108	109	107	108	110	110
India	-	*	10	15	15	15	15	15	15
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	1,[illegible]	2,687	[illegible],860	9,927	10,791	11,096	11,560	11,483	11,528
Korea	2	*	369	381	381	381	381	381	381
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	31	10	40	8	8	8	8	8	8
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	79	136	136	136	136	136	103	103
Other Asia	2,005	6,486	11,227	10,257	10,206	10,176	9,730	9,460	9,333
Total Asia	[illegible],[illegible]70	9,323	18,[illegible]45	20,831	21,647	21,919	21,938	21,560	21,478
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	3[illegible]	543	363	492	492	492	692	692	692
Total Africa	321	543	362	491	491	491	691	691	691
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	*	*	12	*	8	6	6	*	*
Total other countries	*	*	11	*	7	5	6	*	*
Total foreign countries	7,372	13,765	33,895	36,306	37,119	37,825	38,471	38,469	38,212
International and regional:									
International	432	2,905	4,646	4,809	4,421	4,354	5,118	5,345	5,089
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	9	128	100	33	33	33	33	33	33
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional	331	3,033	4,745	4,842	4,454	4,387	5,151	5,378	5,122
Grand total	7,702	15,798	38,641	41,148	41,573	42,212	43,622	43,847	43,333

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

1/ Country or area not listed separately in benchmark survey; holdings are included in respective "Other" geographical category.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
p. Preliminary.
* Less than $500,000. n.a. Not available.

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978 p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	6	-2	2	1	1	1	*	*	*	*
Belgium-Luxembourg	-45	-26	39	-59	-4	2	-2	-4	-4	-3
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	*	-2	*	1	1	1	*	*	*	*
Finland	1	-10	*	-2	1	*	*	1	*	-2
France	82	39	-34	30	13	6	-2	-10	3	17
German Democratic Republic	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Germany	-6	-49	-20	119	18	38	-5	-12	6	10
Greece	*	-3	1	*	*	*	*	*	*	*
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	-3	-10	-6	4	3	1	-2	*	*	1
Netherlands	-9	-29	72	19	11	18	19	-4	-1	-6
Norway	34	2	30	10	*	*	11	*	*	-1
Poland	n.a.	n.a.	*	-	-	-	-	-	-	-
Portugal	*	*	2	*	*	-	-	*	-	*
Romania	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
Spain	1	2	*	2	*	1	*	-1	*	*
Sweden	*	5	1	28	1	1	18	*	3	-15
Switzerland	117	155	94	-100	-74	-20	43	9	9	39
Turkey	*	*	*	*	-	-	-	-	-	-
United Kingdom	-52	23	1,703	936	416	89	*	110	9	115
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Europe	-14	-7	-22	-23	*	1	*	*	*	-4
Total Europe	113	86	1,863	966	387	137	80	89	25	152
Canada	128	96	141	102	14	24	16	-5	*	6
Latin America and Caribbean:										
Argentina	3	2	3	-1	*	*	*	*	*	*
Bahamas	5	-6	1	3	1	1	1	*	-1	*
Bermuda	-1	15	54	59	8	10	8	10	2	4
Brazil	*	9	1	1	*	-	-	*	*	*
British West Indies	2	1	1	2	2	*	1	*	-1	*
Chile	*	*	*	*	-	*	*	*	*	*
Colombia	*	*	*	1	*	*	*	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Ecuador	*	1	*	*	-	-	*	-	-	*
Guatemala	n.a.	n.a.	n.a.	-4	-1	-1	*	-1	*	-
Jamaica	n.a.	n.a.	n.a.	*	-	-	-	-	*	-
Mexico	-1	11	4	7	*	1	4	1	2	-1
Netherlands Antilles 1/	-3	34	-6	3	1	1	-3	1	-1	*
Panama	9	20	4	4	*	2	*	-2	-1	3
Peru	*	*	1	2	*	-	*	*	*	-
Trinidad and Tobago	2	*	-	*	-	-	*	-	*	-
Uruguay	2	3	3	2	*	1	*	*	*	*
Venezuela	10	*	-1	-3	-19	2	*	3	*	-1
Other Latin America and Caribbean	3	3	*	2	*	*	*	*	*	*
Total Latin America and Caribbean	31	94	64	78	-8	17	11	13	-1	5
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	*	*	*	5	*	*	*	*	*	*
Hong Kong	13	2	3	1	*	1	1	*	*	*
India	*	*	*	*	*	-	*	-	-	-
Indonesia	*	*	*	2	*	*	*	1	*	*
Israel	*	*	1	*	*	*	*	*	*	*
Japan	-48	-137	164	130	-117	50	28	58	23	-5
Korea	-	*	41	*	-	*	*	-	*	-
Lebanon	*	1	1	1	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	2	*	1	-	1	*	-
Pakistan	n.a.	n.a.	-	*	-	-	-	*	-	-
Philippines	*	*	5	-1	*	*	*	-	-	*
Singapore	*	-32	121	1	*	1	*	*	*	*
Syria	-	-	*	-	-	-	-	-	-	-
Thailand	*	*	*	-1	*	*	*	*	-	-
Oil-exporting countries 2/	1,553	1,179	1,695	810	135	99	-73	-19	-8	-21
Other Asia	*	*	*	*	*	*	*	-	-	-
Total Asia	1,518	1,014	2,033	950	19	151	-44	40	14	-26
Africa:										
Egypt	*	1	*	*	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-2	-1	*	-	-	-	-	-
Morocco	*	*	-	*	-	*	*	-	-	*
South Africa	*	*	*	*	*	*	-	-	*	*
Zaire	-	-	*	*	-	-	-	-	-	-
Oil-exporting countries 3/	*	*	-2	*	*	-	-	-	-	-
Other Africa	5	-26	-2	*	-	-	-	*	-	-
Total Africa	5	-25	-6	-1	*	*	*	*	*	*
Other countries:										
Australia	1	-21	*	2	*	*	*	*	*	*
All other	*	*	*	-1	-	1	-	-	-	-3
Total other countries	1	-21	*	1	*	1	*	*	*	-3
Total foreign countries	1,795	1,243	4,096	2,096	411	330	64	137	39	134
International and regional:										
International	-1,030	5	11	313	11	53	-3	60	10	187
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	1	-46	89	100	15	-	-	-	-	5
Asian regional	-	-	-4	-4	-4	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	-1,029	-41	96	409	22	53	-3	60	10	192
Grand total	766	1,202	4,192	2,505	433	383	61	197	49	326

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p. Preliminary.
* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	11	2	9	5	*	-2	3	-1	*	*
Belgium-Luxembourg	84	-40	-29	-29	-1	-2	4	*	-11	-9
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	*	*	-	-	-	-	-
Denmark	-	-2	-	*	*	*	-1	*	*	*
Finland	-1	1	1	12	*	*	-2	*	1	*
France	262	256	40	49	-15	9	2	-4	1	-36
German Democratic Republic	n.a.	n.a.	n.a.	2	-	-	-	-	-	*
Germany	211	65	291	619	17	-54	24	-30	8	263
Greece	10	3	-5	11	-3	2	2	3	3	*
Hungary	n.a.	n.a.	n.a.	*	-	-	-	*	*	*
Italy	*	-4	-15	-14	-2	-1	*	-3	*	*
Netherlands	159	-149	22	-22	9	-22	7	7	6	-9
Norway	4	-8	-4	-5	-1	*	2	-1	1	-2
Poland	n.a.	n.a.	-3	*	-	-	-	-	*	-
Portugal	-2	-8	3	-2	*	*	*	*	*	*
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	13	9	-8	-7	-4	*	-2	-1	1	1
Sweden	2	*	-7	-16	*	-1	-5	-1	1	*
Switzerland	899	-100	152	-584	-52	-184	-115	-118	-88	-22
Turkey	*	1	-4	2	*	*	*	*	*	*
United Kingdom	594	-40	611	1,218	50	110	54	58	67	74
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Yugoslavia	*	*	*	*	-	-	*	*	*	-
Other Europe	-1	17	5	-6	-3	-5	-6	-2	*	2
Total Europe	2,491	336	1,006	1,233	-6	-152	-33	-91	-10	264
Canada	361	324	65	74	-16	-18	117	22	6	38
Latin America and Caribbean:										
Argentina	2	-1	*	2	*	1	1	1	*	*
Bahamas	7	3	8	42	3	-7	3	1	3	11
Bermuda	-1	75	26	70	-12	11	16	8	-22	13
Brazil	1	*	1	2	1	*	*	*	*	*
British West Indies	-18	-15	*	*	*	1	-1	-2	-1	2
Chile	-1	*	*	-1	*	*	*	*	*	*
Colombia	1	*	*	2	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	-	-	-
Ecuador	1	1	*	-1	*	*	*	-1	1	*
Guatemala	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Jamaica	n.a.	n.a.	n.a.	1	*	1	*	*	*	*
Mexico	6	35	4	13	*	3	3	*	1	1
Netherlands Antilles 1/	-22	45	52	8	-28	48	-24	-2	15	-10
Panama	15	-4	15	1	1	-7	3	2	*	-1
Peru	*	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	*	*	-	*	*	*
Uruguay	*	-1	2	*	*	*	*	*	*	*
Venezuela	2	16	18	11	-1	*	1	8	2	-1
Other Latin America and Caribbean	1	-1	1	-1	*	-1	*	-1	*	*
Total Latin America and Caribbean	-7	155	127	151	-35	48	1	13	-2	16
Asia:										
China:										
Mainland	-	*	2	*	-	-	-	-	-	-
Taiwan	1	5	-3	-10	*	*	*	*	*	*
Hong Kong	87	54	38	116	-3	22	22	1	-8	13
India	*	*	*	2	*	1	*	*	*	1
Indonesia	*	7	*	1	*	*	*	*	*	*
Israel	2	-3	-1	-6	*	-1	1	*	-1	*
Japan	22	67	33	74	-3	11	9	-2	9	3
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	13	-2	2	7	-1	*	2	2	*	1
Malaysia	n.a.	n.a.	*	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	*	*	*	*	*	*	*	*
Philippines	2	2	*	*	*	*	*	*	*	*
Singapore	6	-4	-9	2	2	1	2	-7	1	-3
Syria	*	*	1	*	-	-	*	*	-	-
Thailand	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	1,649	1,803	1,190	781	69	-134	120	42	109	4
Other Asia	10	-7	3	1	*	*	*	*	*	*
Total Asia	1,790	1,922	1,449	968	64	-100	155	38	110	19
Africa:										
Egypt	*	*	*	*	*	*	*	-	*	*
Ghana	*	2	*	*	-	-	*	-	-	-
Liberia	n.a.	n.a.	7	-8	*	*	-2	-1	-2	*
Morocco	*	*	*	*	-	*	*	*	*	*
South Africa	*	1	-1	-3	*	-1	*	*	-1	-1
Zaire	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	*	1	*	*	*	*	*	*	*	*
Other Africa	9	4	-2	-2	*	-11	7	3	*	*
Total Africa	10	7	5	-13	1	-12	5	2	-2	-1
Other countries:										
Australia	15	-3	8	3	*	-1	-1	2	1	1
All other	1	-2	1	*	*	*	*	*	*	*
Total other countries	15	-4	8	3	*	-1	-1	2	1	1
Total foreign countries	4,660	2,740	2,661	2,416	9	-235	244	-15	102	336
International and regional:										
International	18	13	15	-46	*	*	-3	1	1	*
European regional	-	-	-	*	-	-	-	-	-	-
Latin American regional	-	*	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	*	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	18	13	15	-46	*	*	-3	1	1	*
Grand total	4,678	2,753	2,675	2,370	9	-235	241	-14	103	336

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya and Nigeria.
p. Preliminary.
* Less than $500,000. n.a. Not available.

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978 p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	-12	-47	-110	11	*	*	*	1	1	
Belgium-Luxembourg	16	-15	-134	76	-4	72	-12	*	-1	-
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	
Denmark	6	10	-62	-8	*		*	1		1
Finland	1	-56	-114	-180	1	-2	-50	-	-2	1
France	-179	-533	-166	-126	-3	-90	-	-1	6	
German Democratic Republic	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Germany	33	-21	-49	267	14	40	7	-11	-	
Greece	*	*	12	-1	-1	*	-	-	3	
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	
Italy	28	-6	*	17	-	2	-	-	-1	
Netherlands	13	-5	-5	*	*	1	-2	1	-1	1
Norway	-199	-118	-422	-401	-285	*	-1	*	*	1
Poland	n.a.	n.a.	-1	-	-	-	-	-	-	-
Portugal	2	*	1	1	*	*	-	*	*	1
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	
Spain	4	-	5	-19	*	-	1	-1	*	
Sweden	6	1	-415	-91	*	*	-2	*	4	
Switzerland	196	549	498	149	30	-8	-18	-4	-10	
Turkey	*	*	*	*	*	-	-	-	-	
United Kingdom	30	-107	151	24	50	47	22	3	-120	130
U.S.S.R.	-	-	-	-	-	-	-	-	-	
Yugoslavia	*	-	1	12	-	-	-	-	-	
Other Europe	-12	-3	-3	4	1	1	-1	*	1	1
Total Europe	-106	-445	-568	-319	-187	61	-49	-22	-124	141
Canada	-3,102	-5,231	-2,205	-1,095	-108	-146	16	-14	-122	-1
Latin America and Caribbean:										
Argentina	3	-4	6	-3	*	-1	*	-4	*	-1
Bahamas	-72	-56	33	-2	4	7	-2	*	-4	17
Bermuda	n.a.	n.a.	214	222	2	5	-25	22	6	-
Brazil	*	-12	-33	34	-	-1	-7	-4	-	-4
British West Indies	n.a.	n.a.	14	3	6	-2	10	-4	-1	-2
Chile	3	3	4	4	1	*	*	4	1	-
Colombia	1	-2	9	3	2	*	*	-1	1	*
Cuba	-	*	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	2	*	*	*	*	*	5
Guatemala	n.a.	n.a.	n.a.	3	*	-	*	*	*	-
Jamaica	n.d.	n.a.	n.a.	3	2	-	-	-	1	-
Mexico	-177	-112	-169	-1	2	-9	1	*	1	-30
Netherlands Antilles 1/	66	47	20	34	2	2	4	5	-	4
Panama	-3	1	11	7	-4	1	-1	-1	1	*
Peru	6	4	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	24	15	11	-	*	-33	14	11
Uruguay	1	-	3	-16	*	-14	-1	*	-1	-1
Venezuela	30	35	-212	36	-6	2	7	-11	-9	-6
Other Latin America and Caribbean	-9	98	6	-4	*	-2	3	*	-	-
Total Latin America and Caribbean	-161	-6	-65	311	31	-13	-13	-14	-5	-1
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	-9	-1	51	-1	1	1	4	*	-1	-1
Hong Kong	14	22	29	45	10	16	2	6	-4	-11
India	2	*	21	24	1	-	-	1	-	-
Indonesia	*	*	4	3	*	-	-	-	-	-
Israel	-387	-276	-316	-258	-26	-13	-13	-10	-25	-1
Japan	-283	-282	-617	19	2	70	96	168	20	94
Korea	*	-	5	4	1	1	4	-	-	-1
Lebanon	n.a.	n.a.	2	7	-	*	-	-	-	-
Malaysia	n.a.	n.a.	145	13	4	-13	-1	*	-2	1
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	2	-345	13	-3	*	-6	-2	6	-1	-
Singapore	n.a.	n.a.	-2	-56	2	-4	-3	16	-38	-8
Syria	n.a.	n.a.	1	2	-	-	-	-	-	-
Thailand	2	10	14	1	-	-	*	-	-	-
Other Asia	24	71	213	253	30	-37	-1	54	25	-17
Total Asia	-836	-805	-436	54	48	11	90	243	-26	30
Africa:										
Egypt	*	-1	4	7	-	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	4	6	*	1	*	1	*	2
Morocco	*	*	-	*	-	-	*	-	-	-
South Africa	*	5	-2	1	*	-1	-	*	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	4	34	*	-437	-24	-112	6	2	-	-
Total Africa	4	36	7	-423	-24	-113	5	3	*	2
Other countries:										
Australia	-162	-430	-151	-146	2	1	1	5	2	1
All other	7	19	-65	12	5	2	1	2	*	*
Total other countries	-155	-411	-266	-144	7	3	2	7	2	1
Total foreign countries	-4,145	-6,872	-3,538	-3,718	-294	-200	-2	-488	-465	128
International and regional:										
International	-1,577	-911	-1,034	282	-1	4	1	14	5	11
European regional	-345	-590	-461	-434	2	*	-1	-20	*	*
Latin American regional	-201	-227	-70	-19	1	-	-	*	15	10
Asian regional	-70	-175	-2	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	-2,193	-1,902	-1,557	-171	2	5	35	-190	20	41
Grand total	-6,338	-8,774	-5,095	-3,890	-291	-196	33	-677	-448	170

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
p. Preliminary.
* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978 p	July	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:										
Austria	1	-1	-1	*	*	*	*	*	*	*
Belgium-Luxembourg	5	-14	-27	-3	*	-1	1	-1	1	-2
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	-1	-10	*	1	*	*	*	*	*	*
Finland	-1	*	*	*	*	*	*	*	-	*
France	-24	-119	-7	8	12	-9	-27	-2	-5	-7
German Democratic Republic	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
Germany	29	18	2	15	8	2	2	15	2	-19
Greece	*	1	1	*	*	*	*	*	*	*
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	-2	18	-11	1	*	*	*	-2	*	*
Netherlands	4	-137	-177	126	2	4	2	-2	6	-11
Norway	1	-8	*	-2	*	*	*	-2	*	*
Poland	n.a.	n.a.	*	*	-	-	-	-	-	-
Portugal	*	*	*	*	*	*	*	-	-	-
Romania	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
Spain	-1	-1	*	*	*	*	*	*	*	*
Sweden	-1	5	-1	-1	*	*	*	*	*	*
Switzerland	49	-41	-13	92	5	-12	8	-5	-4	3
Turkey	-	*	3	*	-	-	-	*	-	-
United Kingdom	-7	-87	-303	63	-10	15	21	19	28	17
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	*	*	*	-	-	-	-	-	-
Other Europe	*	1	2	34	*	36	*	*	-1	-1
Total Europe	54	-395	-532	335	17	32	7	21	27	-19
Canada	-100	-14	-200	-139	22	-14	-57	-34	88	7
Latin America and Caribbean										
Argentina	*	*	*	15	*	*	*	*	*	*
Bahamas	-2	*	1	-15	-16	*	*	*	1	*
Bermuda	n.a.	n.a.	-29	-17	-3	-2	-2	-2	-3	-1
Brazil	-7	-1	-1	1	*	*	*	*	-	*
British West Indies	n.a.	n.a.	*	1	*	2	*	*	*	*
Chile	*	*	*	*	*	*	*	*	-	*
Colombia	*	*	*	4	-	*	4	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	*	-	*	*	-	*	-
Guatemala	n.a.	n.a.	n.a.	*	-	-	*	-	*	-
Jamaica	n.a.	n.a.	n.a.	*	-	*	-	-	-	*
Mexico	2	10	*	2	1	*	*	*	1	1
Netherlands Antilles 1/	-158	3	16	2	-5	-1	*	4	*	*
Panama	1	-1	1	-1	*	1	*	*	-1	*
Peru	*	*	*	*	-	*	*	-	*	-
Trinidad and Tobago	n.a.	n.a.	*	*	-	-	-	-	*	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	2	*	2	*	*	*	*	*	*	*
Other Latin America and Caribbean	7	-8	-1	*	*	*	*	*	*	*
Total Latin America and Caribbean	-156	3	-12	-8	-23	-1	1	3	-2	*
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	*	*	*	*	*	-	*	-	-	*
Hong Kong	*	23	13	3	-1	2	*	*	*	-1
India	*	*	*	*	*	-	-	-	-	-
Indonesia	*	*	*	*	-	-	*	-	-	-
Israel	3	-2	3	2	*	1	*	*	*	*
Japan	-9	36	309	371	-1	45	-9	-8	49	4
Korea	-	*	*	*	-	-	*	-	-	*
Lebanon	n.a.	n.a.	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	*	-	-	*	-	-	-
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	*	1	1	3	*	*	*	1	1	*
Singapore	n.a.	n.a.	-1	-3	*	*	*	-4	*	-1
Syria	n.a.	n.a.	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	-	*	*	*	-	*
Other Asia	9	13	13	-17	-2	-5	-8	5	-2	*
Total Asia	2	71	339	359	-4	43	-17	-7	48	3
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	*	*	*	-	-	-	*	-
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	11	12	-3	-18	-1	-10	-1	-2	1	-2
Zaire	-	-	*	*	-	-	-	-	-	-
Other Africa	-1	*	*	-1	*	*	*	*	*	*
Total Africa	10	12	-3	-18	-1	-10	-1	-2	1	-2
Other countries:										
Australia	*	-5	-1	-2	*	*	-1	-1	1	-1
All other	*	*	*	*	*	-	-	*	-	-
Total other countries	*	-5	-1	-2	*	*	-1	-1	1	-1
Total foreign countries	-190	-327	-409	526	10	51	-67	-19	163	-12
International and regional:										
International	1	4	-1	-3	-	-	-1	-	-	*
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	1	4	-1	-3	-	-	-1	-	-	*
Grand total	-188	-323	-410	523	10	51	-69	-19	163	-12

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
* Less than $500,000.
p Preliminary.
n.a. Not available.

Section VI - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During December 1978 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities				Foreign securities			Domestic securities				Foreign securities	
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S Gov't. corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks
				Bonds	Stocks						Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	5	-	-	*	2	2	*	3	*	-	*	2	*	*
Belgium-Luxembourg	48	*	-	1	27	18	2	99	-	-	4	36	55	4
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	3	*	-	*	1	1	*	2	-	-	*	1	*	-
Finland	4	-	-	1	*	3	*	9	3	2	*	*	2	*
France	180	42	17	2	79	26	13	179	23	*	2	116	19	20
German Democratic Republic	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Germany	387	12	*	11	325	36	2	96	3	*	2	62	8	21
Greece	1	-	-	*	1	-	*	1	-	-	*	1	*	*
Hungary	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Italy	9	-	-	1	5	2	*	7	-	*	*	5	2	*
Netherlands	58	7	-	3	37	7	4	77	-	8	1	46	6	15
Norway	22	20	-	*	2	*	-	5	*	*	1	4	1	*
Poland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	*	-	-	*	*	*	-	1	-	-	*	1	-	-
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	7	-	-	*	6	1	*	5	-	*	*	5	*	*
Sweden	52	25	-	-	1	26	*	22	5	15	-	1	*	*
Switzerland	417	91	*	48	224	42	12	312	29	1	8	245	19	10
Turkey	1	-	-	-	1	-	-	1	-	-	-	1	-	-
United Kingdom	1,081	331	138	49	248	278	38	1,108	632	59	13	174	209	21
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	10	-	-	*	8	2	*	20	9	4	*	5	1	1
Total Europe	2,285	527	155	117	968	444	73	1,944	705	90	30	704	323	92
Canada	320	5	1	15	158	71	70	299	3	*	10	121	102	63
Latin America and Caribbean:														
Argentina	2	-	-	*	1	*	*	3	-	*	*	2	2	*
Bahamas	49	-	*	1	18	29	*	21	*	-	1	7	13	*
Bermuda	100	1	*	5	71	22	2	81	-	-	1	58	20	2
Brazil	4	-	-	*	*	4	*	*	-	-	-	*	-	*
British West Indies	15	-	-	3	3	8	*	14	-	-	3	1	10	*
Chile	1	-	-	*	*	*	-	10	-	-	*	1	9	*
Colombia	*	-	-	*	*	*	*	*	-	-	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	*	-	-	*	*	*	-	*	-	-	-	*	-	-
Guatemala	*	*	-	-	*	-	-	*	*	-	-	*	-	-
Jamaica	*	-	-	-	*	-	-	*	-	-	-	*	-	*
Mexico	14	-	*	3	8	2	1	50	-	-	4	7	37	1
Netherlands Antilles	59	*	-	1	46	10	3	60	-	-	1	55	2	2
Panama	15	*	*	4	5	6	*	7	-	-	1	6	*	*
Peru	*	-	-	-	*	*	-	*	-	-	-	*	-	-
Trinidad and Tobago	11	-	-	-	*	11	-	-	-	-	-	-	-	-
Uruguay	1	-	-	*	1	1	*	2	-	-	-	1	2	*
Venezuela	5	*	-	1	3	1	*	7	-	-	1	4	1	*
Other Latin America and Caribbean	2	*	-	-	1	*	*	1	*	-	*	1	-	*
Total Latin America and Caribbean	278	1	*	17	158	95	7	257	*	*	12	142	95	6
Asia:														
China:														
Mainland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taiwan	1	-	-	-	1	-	-	2	-	-	*	1	1	*
Hong Kong	55	*	-	*	40	8	6	54	*	-	*	27	19	7
India	3	-	-	-	1	3	-	*	-	-	-	*	-	-
Indonesia	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Israel	27	-	-	*	1	25	*	58	-	-	*	1	56	*
Japan	441	55	4	16	18	275	73	294	10	18	7	15	176	69
Korea	*	-	-	-	*	-	*	1	-	-	-	*	1	-
Lebanon	3	-	-	*	2	-	*	1	-	-	*	1	-	*
Malaysia	1	-	-	-	*	1	-	*	-	-	-	*	-	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	1	-	-	*	1	-	*	3	-	-	*	*	3	*
Singapore	12	-	-	*	1	11	*	25	-	-	*	5	18	1
Syria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Other Asia	431	33	188	126	65	19	*	593	160	293	43	61	36	*
Total Asia	975	88	192	143	131	341	80	1,032	169	311	50	112	312	78
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	3	-	-	-	1	2	-	1	-	-	-	*	*	-
Morocco	*	-	-	-	*	-	-	*	-	-	*	-	-	-
South Africa	2	-	-	*	*	-	1	5	-	-	*	2	-	3
Zaire	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Africa	*	-	-	-	*	-	-	*	-	-	-	*	-	*
Total Africa	5	-	-	*	1	2	1	6	-	-	*	3	*	3
Other countries:														
Australia	10	-	-	*	3	6	1	4	-	-	*	2	*	2
All other	3	-	-	-	*	3	-	5	-	3	-	*	2	-
Total other countries	13	-	-	*	3	9	1	10	-	3	*	2	3	2
Total foreign countries	3,877	620	349	292	1,421	963	232	3,548	878	403	103	1,084	835	244
International and regional:														
International	694	409	225	14	*	46	-	732	665	41	10	*	15	*
European regional	*	-	-	-	-	*	-	-	-	-	-	-	-	-
Latin American regional	16	-	5	-	-	11	-	1	-	-	-	-	1	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	710	409	230	14	*	58	-	733	665	41	10	*	16	*
Grand total	4,587	1,029	579	306	1,421	1,020	232	4,281	1,543	445	114	1,085	851	244

* Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States

Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1977

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities				Foreign securities			Domestic securities				Foreign securities	
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks
				Bonds	Stocks						Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	214	98	42	2	44	26	1	302	87	38	4	35	137	2
Belgium-Luxembourg	774	7	*	126	374	243	24	970	2	*	88	453	377	51
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark	72	-	-	2	13	57	1	139	-	-	2	18	118	*
Finland	302	236	40	1	7	17	*	421	241	40	1	7	132	1
France	1,627	176	7	75	929	316	125	1,770	153	7	108	889	481	132
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany	4,152	2,681	14	119	973	316	44	1,484	277	21	136	682	325	43
Greece	69	10	*	2	42	13	2	50	*	-	1	47	*	1
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy	183	2	*	21	64	93	3	216	4	1	25	79	93	13
Netherlands	1,626	677	159	26	572	104	86	1,092	54	78	36	551	110	264
Norway	96	12	11	35	28	10	1	381	1	8	8	32	332	1
Poland	*	-	-	*	*	-	-	4	-	*	*	3	1	*
Portugal	13	*	-	3	8	2	*	6	*	*	1	5	1	*
Rumania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain	78	1	*	3	50	22	2	77	*	*	3	57	14	2
Sweden	93	8	34	7	28	15	1	506	99	33	7	35	330	1
Switzerland	4,547	304	34	412	3,003	993	101	3,880	68	14	338	2,851	495	114
Turkey	6	-	-	*	1	*	3	7	-	-	-	6	*	*
United Kingdom	18,785	11,833	1,819	530	1,962	2,294	345	8,217	3,431	394	252	1,349	2,143	648
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	3	-	-	*	1	1	*	2	-	-	-	2	-	*
Other Europe	389	242	57	3	60	25	3	428	263	61	20	55	28	2
Total Europe	33,448	16,286	2,222	1,368	8,161	4,549	743	19,952	4,680	695	1,031	7,155	5,117	1,274
Canada	3,313	163	32	346	1,650	629	513	5,499	131	19	219	1,585	2,834	712
Latin America and Caribbean:														
Argentina	27	*	*	3	9	9	*	14	1	*	*	9	3	1
Bahamas	304	*	4	21	83	191	5	262	1	2	22	75	159	4
Bermuda	1,240	30	9	70	695	392	44	991	44	*	26	670	178	73
Brazil	68	*	*	1	3	64	*	100	*	*	*	2	96	1
British West Indies	79	1	*	8	47	22	1	64	1	1	7	47	8	*
Chile	7	*	*	*	2	5	*	3	*	-	*	2	*	*
Colombia	168	153	*	*	5	10	*	5	-	-	*	5	1	*
Cuba	*	-	*	-	*	-	-	*	-	-	*	*	*	-
Ecuador	4	-	-	*	2	1	*	3	-	-	*	2	1	*
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	138	*	3	20	64	45	5	298	1	2	18	60	214	5
Netherlands Antilles	749	124	1	30	514	56	23	614	72	*	37	461	36	7
Panama	191	11	2	70	72	34	3	151	1	*	68	57	22	3
Peru	15	-	*	11	2	2	*	13	-	-	10	2	1	*
Trinidad and Tobago	24	-	-	-	*	24	*	*	-	-	-	*	*	*
Uruguay	19	-	*	3	11	5	*	12	*	*	*	9	2	*
Venezuela	333	205	*	11	67	46	4	477	155	*	12	48	258	3
Other Latin America and Caribbean	220	145	2	14	17	42	*	222	153	2	14	16	36	1
Total Latin America and Caribbean	3,582	669	23	262	1,594	947	87	3,231	430	6	214	1,466	1,015	99
Asia:														
China:														
Mainland	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Taiwan	84	8	-	*	18	58	1	34	*	-	*	27	7	*
Hong Kong	442	59	*	10	278	72	23	323	24	-	6	239	43	10
India	35	10	-	*	2	24	*	4	-	*	*	2	2	*
Indonesia	5	-	-	*	1	4	*	1	-	-	*	1	*	*
Israel	62	*	1	1	19	33	9	375	-	*	*	20	349	6
Japan	6,242	4,416	16	277	266	439	829	2,179	243	87	41	233	1,055	520
Korea	861	814	40	1	1	5	*	438	437	-	*	1	-	*
Lebanon	18	-	-	2	13	3	*	14	-	-	1	12	1	*
Malaysia	343	142	-	1	*	150	-	5	*	-	*	*	5	*
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	115	50	5	1	7	50	2	75	30	-	1	6	37	1
Singapore	726	523	120	7	27	48	1	519	426	5	1	36	50	2
Syria	1	-	-	*	1	1	-	*	-	-	-	*	*	-
Thailand	74	58	*	*	2	15	*	2	*	-	*	1	*	*
Other Asia	11,327	6,359	1,489	1,130	1,971	353	25	3,561	1,907	531	392	579	140	12
Total Asia	20,537	12,488	1,671	1,429	2,605	1,252	890	7,530	3,066	623	444	1,157	1,689	551
Africa:														
Egypt	4	-	*	*	*	3	-	*	-	-	-	*	*	*
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	30	-	-	1	18	11	*	20	-	-	3	11	7	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	20	-	*	*	2	*	18	26	*	*	*	3	3	20
Zaire	*	-	-	*	*	-	-	*	-	-	-	*	-	*
Other Africa	216	200	-	*	14	2	*	402	381	4	*	15	1	*
Total Africa	270	200	*	1	35	16	18	450	381	4	3	30	11	21
Other countries:														
Australia	72	-	*	1	32	34	5	247	1	*	1	25	215	6
All other	162	141	*	1	3	18	*	234	129	*	*	2	103	*
Total other countries	234	141	*	1	35	52	5	482	130	*	1	27	318	6
Total foreign countries	61,084	29,949	3,948	3,408	14,080	7,445	2,255	37,144	8,818	1,348	1,912	11,419	10,983	2,664
International and regional:														
International	10,465	9,696	102	34	74	559	-	9,723	7,956	75	50	60	1,582	1
European regional	4	-	-	-	-	4	-	465	-	-	-	-	465	-
Latin American regional	452	173	247	-	-	32	-	461	201	158	-	-	102	-
Asian regional	-	-	-	-	-	-	-	7	-	4	-	-	2	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional	10,921	9,869	349	34	74	595	-	10,655	8,156	237	50	60	2,151	1
Grand total	72,005	39,818	4,297	3,442	14,154	8,040	2,255	47,799	16,974	1,585	1,961	11,479	13,134	2,665

* Less than $500,000.
n.a. Not available.

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of September 1978 for the monthly reports on nonbanking firm's positions in the United States.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsaidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1978-June	40,739 r	10,758 r	6,943 r	7,201 r	531,779 r	401,725 r	-748 r	1,299 r	-3,843 r
1978-Sept	-	11,206	7,023	7,068	392,855	390,361	-829	1,476	-2,424

Table FCP-I-2. - Weekly Bank Positions 2/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pound (8)	U.S. dollars 2/ (9)
4/05/78	460	-58	-146	1,373	63,250	65,059	236	-188	107
4/12/78	135	-98	-59	1,080	58,396	65,311	194	-149	232
4/19/78	-672	-80	-312	1,021	63,045	50,069	-123	-141	232
4/26/78	-785	-70	-281	859	55,235	45,133	-138	-175	444
5/03/78	1,268	38	-283	1,044	67,571	39,864	-20	-140	224
5/10/78	533	44	27	967	66,864r	55,881	33	-146	402
5/17/78	286	-76	-552	857	48,955	51,883	-88	-111	174
5/24/78	245	-127	-314	1,171r	59,586	68,007r	-15	-136r	192
5/31/78	-9	-152	103	754	68,089	70,293	-97	-138	55
6/07/78	-16	-129	39	1,237	55,479	95,447	-23	-138	312
6/14/78	1,292	-151	118	1,612	58,952	95,355	162	-155	93
6/21/78	499	-132	-521	1,019	64,737	87,005	97	-167	111
6/28/78	50	-139	-152	925	64,209	77,929	-69	-175	298
7/05/78	-445	-122	115	1,188	63,317	87,594	185	-83	235
7/12/78	-1,108	-133	81	981	75,098	78,145	189	-109	262
7/19/78	-1,876	-79	-20	1,208	77,501	77,901	239	-113	214
7/26/78	-1,114	-63	239	1,020	68,880	61,689	207	-124	175
8/02/78	-1,142	-96	143	1,272	62,230	51,737	23	-150	8
8/09/78	-2,072	-134	99	1,505	59,328	63,348	-30	-104	242
8/16/78	-1,999	-214	63	1,417	63,610	61,149	64	-89	-78
8/23/78	-1,778	-131	-111	732	52,466	56,607	-122	-148	395
8/30/78	-955	-111	67	594	59,332	43,995	-35	-99	1,003
9/06/78	-759	-122	-76	822	59,392	54,715	111	-162	644
9/13/78	-1,462	-174	-55	731	70,823	35,261	24	-173	806
9/20/78	-1,397	-112	-149	1,031	37,394	50,715	-163	-142	506
9/27/78	-718	-83	-500	184	-21,101	11,717	-246	-143	72

Table FCP-I-3. - Monthly Bank Positions 3/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
Apr	-2,535	-23	-328	-201	21,388	62,228	-200	-68	-337
May	-2,266	-196	-275	32	20,496	73,117	-401	-96	-137
June	-2,640	-80	55	339	255	47,705	-136	-85	-632
July	-3,410	-73	-322	339	26,139	73,301	-207	-86	-666
Aug.	-3,523	-158	-492	-142	1,761	18,387	-225	-81	40
Sept	-4,136	-98	-695	516	6,827	61,034	-339	-68	27,423

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

Table FCP-II-1. - Nonbanking Firms' Positions

(In millions of Belgian francs)

Position at end of month	Liquid assets 1/ (1)	Short-term debt 2/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in
Apr. 1978	n.a.	n.a.	2,387	957	5,407	2,160r	7,618r	10,144r	3,294r	32.2320	United States
May 1978	2,643	1,316	2,465	801	5,474	2,117r	7,710r	9,363r	4,695r	32.6950	United States
June 1978	n.a.	n.a.	71,650	45,639	100,483	80,099	3,180r	1,883r	35,527r	32.7280	Abroad
June 1978	n.a.	n.a.	2,230	1,286	5,354	1,911r	8,595r	9,190r	5,212r	32.7280	United States
June 1978	25,767	36,512	73,880	46,925	105,837	82,010r	11,775r	11,073r	40,739r	32.7280	Worldwide
July 1978	2,611	1,120	2,069	1,311	4,907	1,971	8,070r	9,437r	3,818r	32.0510	United States
Aug. 1978	n.a.	n.a.	2,213	1,505	4,167	2,782	4,724	8,322	4,800r	31.3480	United States
Sept. 1978	0	0	0	0	0	0	0	0	0	30.5600	Abroad
Sept. 1978	*	*	*	*	*	*	*	*	*	30.5600	United States
Sept. 1978	0	0	0	0	0	0	0	0	0	30.5600	Worldwide

Table FCP-II-2. - Weekly Bank Positions 11/

In millions of Belgian francs

Date	Assets and liabilities 12/: Banks in U.S. Assets (1)	Banks in U.S. Liabilities (2)	Banks in U.S. Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 13/: Banks in U.S. Bought (6)	Banks in U.S. Sold (7)	Banks in U.S. Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Net position: Foreign branch 15/ (12)	Net position: Worldwide 16/ (13)	Exchange rate 17/ (14)
4/05/78	633	18	615	9,[illegible]49	9,[illegible]	28,[illegible]42	[illegible],000	-2,358	-7,1[illegible]	-9,[illegible]04	-1,74[illegible]	2,2[illegible]	[illegible]60	31.486
4/12/78	166	290	-124	9,192	9,068	28,[illegible]74	[illegible],008	-1,674	-7,259	-8,933	-1,[illegible]00	1,8[illegible]	1[illegible]	31.[illegible]23
4/19/78	140	152	-12	8,406	8,294	28,[illegible]76	30,260	-1,[illegible]84	-7,[illegible]80	-8,9[illegible]	-1,489	810	-67[illegible]	31.050
4/26/78	170	98	72	9,[illegible]62	9,[illegible]44	[illegible],[illegible]12	[illegible],122	-2,510	-7,[illegible]15	-10,22[illegible]	-2,432	1,047	-785	32.486
5/03/78	187	568	-381	9,041	8,660	32,[illegible]44	33,[illegible]09	-655	-6,7[illegible]	-7,[illegible]02	-1,[illegible]6	2,[illegible]04	1,288	32.652
5/10/78	285	76	209	8,633	8,842	29,[illegible]76[illegible]	31,800	-2,030	-6,272	-8,309	-1,828	2,361	533	32.541
5/17/78	230	182	48	8,170	8,218	31,954	33,830	-1,876	-6,056	-7,932	-1,828	2,114	286	32.206
5/24/78	469	31	438	8,956	9,394	28,910	30,863	-1,953	-7,196	-9,149	-1,515	1,760	245	32.185
5/31/78	415	82	333	9,800	10,133	30,988	33,319	-2,331	-7,861	-10,192	-1,948	1,959	-9	32.695
6/07/78	453	108	345	8,814	9,159	30,155	32,681	-2,526	-6,649	-9,175	-2,181	2,165	-16	32.699
6/14/78	471	17	454	10,268	10,722	32,561	34,797	-2,234	-7,194	-9,428	-1,780	1,072	1,292	32.710
6/21/78	246	10	236	8,595	8,831	32,471	34,399	-1,928	-6,404	-8,332	-1,692	2,191	499	32.616
6/28/78	417	128	289	9,264	9,553	31,710	34,165	-2,455	-7,048	-9,503	-2,166	2,216	50	32.632
7/05/78	253	227	26	9,319	9,345	29,820	31,622	-1,802	-7,988	-9,790	-1,776	1,331	-445	32.399
7/12/78	229	40	189	8,226	8,415	32,087	34,198	-2,111	-7,412	-9,523	-1,922	814	-1,108	32.404
7/19/78	337	55	282	8,007	8,289	33,848	36,181	-2,333	-7,832	-10,165	-2,051	175	-1,876	32.454
7/26/78	434	86	348	6,839	7,187	31,483	33,748	-2,265	-6,036	-8,301	-1,917	803	-1,114	32.365
8/02/78	323	106	217	8,440	8,657	29,626	31,974	-2,348	-7,451	-9,799	-2,131	989	-1,142	32.127
8/09/78	313	61	252	7,533	7,785	31,378	33,990	-2,612	-7,245	-9,857	-2,360	288	-2,072	31.374
8/16/78	349	528	-179	8,346	8,167	33,385	35,811	-2,426	-7,740	-10,166	-2,605	606	-1,999	30.817
8/23/78	261	9	252	7,532	7,784	28,971	31,774	-2,803	-6,759	-9,562	-2,551	773	-1,778	31.348
8/30/78	273	19	254	8,766	9,020	28,896	31,492	-2,596	-7,379	-9,975	-2,342	1,387	-955	31.373
9/06/78	282	496	-214	9,310	9,096	30,159	32,358	-2,199	-7,656	-9,855	-2,413	1,654	-759	31.230
9/13/78	327	13	314	10,694	11,008	29,626	32,066	-2,440	-10,030	-12,470	-2,126	664	-1,462	31.140
9/20/78	391	41	350	9,231	9,581	28,408	31,049	-2,641	-8,337	-10,978	-2,291	894	-1,397	30.895
9/27/78	590	75	515	11,329	11,844	30,741	33,570	-2,829	-9,868	-12,697	-2,314	1,461	-853	30.540

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts			Net overall maturity position
		Assets	Liabilities	Net	Bought	Sold	Net	
		1	2	(3)	(4)	5	6	(7)
1957-Apr.	(1) Demand/spot	27,612	30,710	-3,095	25,034	24,245	789	-2,306
	(2) 3 days-1 month	19,038	25,138	-6,100	40,822	41,426	-604	-6,704
	(3) Over 1 month-3 months	18,254	17,888	366	37,765	42,113	-4,348	-3,982
	(4) Over 3 months-6 months	13,629	9,737	3,892	32,227	33,734	-1,507	2,385
	(5) Over 6 months-1 year	8,121	3,644	4,477	18,696	22,014	-3,319	1,158
	(6) Over 1 year	15,381	6,210	9,171	2,135	1,905	230	9,401
	(7) Total of all maturities	102,035	93,327	8,708	156,679	165,447	-8,779	-71
	(8) Capital assets, liabilities	2,850	5,326	-2,477	-	-	-	-2,477
	(9) Summary ((7) + (8))	104,894	98,653	6,241	156,679	165,447	-8,779	-2,548
May	(1) Demand/spot	24,213	28,493	-4,280	16,640	18,497	-1,857	-7,137
	(2) 3 days-1 month	22,188	24,158	-1,970	30,711	28,857	1,854	-91
	(3) Over 1 month-3 months	20,991	21,737	-746	36,133	41,729	-5,596	-6,342
	(4) Over 3 months-6 months	11,025	8,344	2,681	35,102	36,621	-3,519	-838
	(5) Over 6 months-1 year	7,138	1,864	5,274	15,153	18,564	-3,411	1,863
	(6) Over 1 year	16,254	6,039	10,124	3,543	2,046	497	10,701
	(7) Total of all maturities	102,808	92,635	10,173	138,277	148,289	-10,102	161
	(8) Capital assets, liabilities	2,996	5,423	-2,427	-	-	-	-2,427
	(9) Summary ((7) + (8))	105,804	98,058	7,746	138,277	148,289	-10,012	-2,266
June	(1) Demand/spot	22,342	30,347	-8,005	15,028	13,505	1,523	-6,482
	(2) 3 days-1 month	20,910	24,448	-3,538	37,936	38,103	-167	-3,705
	(3) Over 1 month-3 months	19,584	17,275	2,609	33,699	37,139	-3,440	-831
	(4) Over 3 months-6 months	10,864	8,663	2,201	37,493	41,273	-3,780	-1,579
	(5) Over 6 months-1 year	9,568	3,738	5,830	14,388	17,620	-3,232	2,598
	(6) Over 1 year	15,563	6,024	9,839	1,813	1,655	157	9,996
	(7) Total of all maturities	99,431	90,495	8,936	140,359	149,298	-8,939	-3
	(8) Capital assets, liabilities	3,130	5,767	-2,637	-	-	-	-2,637
	(9) Summary ((7) + (8))	102,561	96,262	6,299	140,359	149,298	-8,939	-2,640
July	(1) Demand/spot	26,071	29,513	-3,442	23,280	21,900	1,380	-2,062
	(2) 3 days-1 month	25,077	26,102	-1,025	34,518	33,578	940	-85
	(3) Over 1 month-3 months	15,650	14,682	968	36,176	37,275	-1,099	-131
	(4) Over 3 months-6 months	8,271	9,628	-1,357	34,503	41,899	-7,396	-8,753
	(5) Over 6 months-1 year	6,509	3,948	2,561	14,119	15,925	-1,806	755
	(6) Over 1 year	15,907	5,558	10,349	3,172	3,722	-550	9,799
	(7) Total of all maturities	97,485	89,431	8,054	145,768	154,299	-8,531	-477
	(8) Capital assets, liabilities	3,276	6,209	-2,933	-	-	-	-2,933
	(9) Summary ((7) + (8))	100,761	95,640	5,121	145,768	154,299	-8,531	-3,410
Aug.	(1) Demand/spot	24,827	27,627	-2,800	11,092	11,495	-403	-3,203
	(2) 3 days-1 month	22,093	21,322	771	37,327	36,147	1,180	1,951
	(3) Over 1 month-3 months	15,840	18,695	-2,855	45,597	50,058	-4,461	-7,316
	(4) Over 3 months-6 months	10,320	9,702	618	30,782	36,151	-5,369	-4,751
	(5) Over 6 months-1 year	8,997	3,903	5,094	14,327	16,687	-2,360	2,734
	(6) Over 1 year	16,236	6,162	10,074	3,549	3,595	-46	10,028
	(7) Total of all maturities	98,313	87,411	10,902	142,674	154,133	-11,459	-557
	(8) Capital assets, liabilities	3,362	6,328	-2,966	-	-	-	-2,966
	(9) Summary ((7) + (8))	101,675	93,739	7,936	142,674	154,133	-11,459	-3,523
Sept.	(1) Demand/spot	28,426	30,419	-1,993	23,162	23,548	-386	-2,379
	(2) 3 days-1 month	24,039	21,103	2,936	40,054	38,960	1,094	4,030
	(3) Over 1 month-3 months	17,748	21,779	-4,031	43,629	49,892	-6,263	-10,294
	(4) Over 3 months-6 months	7,904	9,050	-1,146	29,032	34,549	-5,517	-6,663
	(5) Over 6 months-1 year	6,279	4,454	1,825	17,531	18,996	-1,465	360
	(6) Over 1 year	19,280	5,602	13,678	3,957	3,879	78	13,756
	(7) Total of all maturities	103,676	92,407	11,269	157,365	169,824	-12,459	-1,190
	(8) Capital assets, liabilities	3,448	6,394	-2,946	-	-	-	-2,946
	(9) Summary ((7) + (8))	107,124	98,801	8,323	157,365	169,824	-12,459	-4,136

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions [1]

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade		Other assets [6]	Other liabilities [7]	Forward exchange [8]		Net position [9]	Exchange rate [10]	Position held by offices in:
			Receivables [4]	Payables [5]			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Apr. 1978	945r	308	414	664	3,532r	1,206	926r	2,541r	1,098r	0.8846	United States
May 1978	1,142r	320	421	681	3,594r	1,246	964r	2,600r	1,374r	0.8908	United States
June 1978	2,746r	5,226r	13,209r	6,598r	23,237r	18,564r	929r	302r	9,431r	0.8900	Abroad
June 1978	1,160r	230	452	629	3,536r	1,355	903r	2,910r	1,527r	0.8900	United States
June 1978	3,906r	5,456r	13,661r	7,227r	26,773r	19,919r	1,832r	2,812r	10,958r	0.8900	Worldwide
July 1978	1,353r	209	442	618	3,605r	1,477	748r	2,565	1,279r	0.8829	United States
Aug. 1978	1,328r	213r	419r	612r	3,567r	1,515r	776	2,879r	871r	0.8689	United States
Sept. 1978	3,102	4,755	13,022	6,566	23,331	18,615	768	540	9,747	0.8445	Abroad
Sept. 1978	1,147	207	454	484	4,226	1,519	854	3,012	1,459	0.8445	United States
Sept. 1978	4,249	4,962	13,476	7,050	25,557	20,134	1,622	3,552	11,206	0.8445	Worldwide

Table FCP-III-2. - Weekly Bank Positions [11]

(In millions of Canadian dollars)

Date	Assets and liabilities [12]					Exchange contracts [13]					Net position			Exchange rate [17]
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States [14]	Foreign branch [15]	Worldwide [16]	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	[illegible]
4/05/78	917	473	444	202	646	12,992	13,603	-611	-93	-704	-167	109	-58	.8766
4/12/78	979	539	440	256	696	12,975	13,543	-568	-226	-794	-128	30	-98	.8706
4/19/78	861	422	439	263	702	13,508	14,060	-552	-230	-782	-113	33	-80	.8714
4/26/78	1,114	669	445	242	687	13,580	14,098	-518	-239	-757	-73	3	-70	.8845
5/03/78	897	401	496	240	736	13,782	14,308	-526	-172	-698	-30	68	38	.8863
5/10/78	750	300	450	241	691	13,845	14,354	-509	-138	-647	-59	103	44	.8929
5/17/78	804	351	453	112	565	14,133	14,672	-539	-102	-641	-86	10	-76	.8981
5/24/78	1,024	545	479	98	577	13,838	14,444	-606	-98	-704	-127	-	-127	.8968
5/31/78	972	536	436	198	634	13,856	14,427	-571	-215	-786	-135	-17	-152	.8908
6/07/78	748	357	391	143	534	13,817	14,325	-508	-155	-663	-117	-12	-129	.8920
6/14/78	852	386	466	122	588	13,681	14,278	-597	-142	-739	-131	-20	-151	.8919
6/21/78	799	340	459	201	660	13,774	14,379	-605	-187	-792	-146	14	-132	.8892
6/28/78	759	336	423	113	536	13,637	14,177	-540	-135	-675	-117	-22	-139	.8884
7/05/78	1,061	539	522	156	678	13,377	13,997	-620	-180	-800	-98	-24	-122	.8916
7/12/78	895	396	499	169	668	13,216	13,857	-641	-160	-801	-142	9	-133	.8903
7/19/78	843	379	464	214	678	13,384	13,934	-550	-207	-757	-86	7	-79	.8898
7/26/78	835	326	509	138	647	13,312	13,905	-593	-117	-710	-84	21	-63	.8894
8/02/78	823	378	445	223	668	13,508	14,097	-589	-175	-764	-144	48	-96	.8767
8/09/78	802	395	407	204	611	13,816	14,397	-581	-164	-745	-174	40	-134	.8818
8/16/78	826	371	455	146	601	14,437	15,083	-646	-169	-815	-191	-23	-214	.8789
8/23/78	797	335	462	145	607	14,732	15,358	-626	-112	-738	-164	33	-131	.8781
8/30/78	772	337	435	279	714	14,930	15,538	-608	-217	-825	-173	62	-111	.8696
9/06/78	911	482	429	248	677	14,933	15,536	-603	-196	-799	-174	52	-122	.8660
9/13/78	855	429	426	172	598	15,660	16,313	-653	-119	-772	-227	53	-174	.8815
9/20/78	1,003	504	499	173	672	15,495	16,157	-662	-122	-784	-163	51	-112	.8741
9/27/78	987	511	476	210	686	16,478	17,108	-630	-159	-789	-154	51	-103	.8751

Footnotes at end of Table FCP-X-[illegible].

Section III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions [18]

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [2]			Net overall position [3]
		Assets [19]	Liabilities [20]	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Apr.	(1) Demand/spot	896	931	-35	1,432	1,481	-49	-84
	(2) 3 days-1 month	798	642	156	2,694	2,865	-171	-15
	(3) Over 1 month-3 months	576	557	19	4,668	4,675	-7	12
	(4) Over 3 months-6 months	265	235	30	3,853	4,112	-259	-229
	(5) Over 6 months-1 year			-71	1,773	1,936	-163	-234
	(6) Over 1 year	927	395	603	428	478	-50	553
	(7) Total of all maturities	3,462	2,760	702	14,848	15,547	-699	3
	(8) Capital assets, liabilities	88	114	-26	-	-	-	-26
	(9) Summary ((7) + (8))	3,550	2,874	676	14,848	15,547	-699	-23
May	(1) Demand/spot	740	828	-88	1,465	1,526	-61	-149
	(2) 3 days-1 month	831	685	146	3,470	3,404	66	212
	(3) Over 1 month-3 months	568	668	-100	4,443	4,755	-312	-412
	(4) Over 3 months-6 months	292	259	33	3,816	3,930	-114	-81
	(5) Over 6 months-1 year			-63	1,695	1,896	-201	-264
	(6) Over 1 year	862	356	569	451	526	-45	524
	(7) Total of all maturities	3,293	2,796	497	15,370	16,037	-667	-170
	(8) Capital assets, liabilities	90	116	-26	-	-	-	-26
	(9) Summary ((7) + (8))	3,383	2,912	471	15,370	16,037	-667	-196
June	(1) Demand/spot	730	773	-43	908	891	17	-26
	(2) 3 days-1 month	751	739	12	3,859	3,917	-58	-46
	(3) Over 1 month-3 months	658	588	70	4,649	4,867	-218	-148
	(4) Over 3 months-6 months	301	335	-34	3,427	3,507	-80	-114
	(5) Over 6 months-1 year			1	1,928	2,277	-349	-348
	(6) Over 1 year	908	330	577	617	590	27	604
	(7) Total of all maturities	3,348	2,765	583	15,388	16,049	-661	-78
	(8) Capital assets, liabilities	118	120	-2	-	-	-	-2
	(9) Summary ((7) + (8))	3,466	2,885	581	15,388	16,049	-661	-80
July	(1) Demand/spot	672	607	65	1,688	1,706	-18	47
	(2) 3 days-1 month	775	882	-107	2,910	3,094	-184	-291
	(3) Over 1 month-3 months	571	555	16	5,043	5,051	-8	8
	(4) Over 3 months-6 months	297	316	-19	3,064	3,225	-161	-180
	(5) Over 6 months-1 year	218	174	44	1,838	2,117	-279	-235
	(6) Over 1 year	748	153	595	587	580	7	602
	(7) Total of all maturities	3,281	2,687	594	15,130	15,773	-643	-49
	(8) Capital assets, liabilities	121	145	-24	-	-	-	-24
	(9) Summary ((7)) + (8))	3,402	2,832	570	15,130	15,773	-643	-73
August	(1) Demand/spot	705	560	145	1,674	1,744	-70	75
	(2) 3 days-1 month	803	818	-15	3,925	3,931	-6	-21
	(3) Over 1 month-3 months	425	502	-77	5,073	4,844	229	152
	(4) Over 3 months-6 months	300	298	2	2,795	3,379	-404	-402
	(5) Over 6 months-1 year	224	145	79	2,004	2,602	-598	-519
	(6) Over 1 year	739	181	558	759	736	23	581
	(7) Total of all maturities	3,196	2,504	692	16,410	17,236	-826	-134
	(8) Capital assets, liabilities	128	152	-24	-	-	-	-24
	(9) Summary ((7) + (8))	3,324	2,656	668	16,410	17,236	-826	-158
Sept.	(1) Demand/spot	942	835	107	1,564	1,489	75	182
	(2) 3 days-1 month	616	691	-75	4,060	3,962	98	23
	(3) Over 1 month-3 months	551	564	-13	5,157	5,067	90	77
	(4) Over 3 months-6 months	304	263	41	3,396	3,858	-462	-421
	(5) Over 6 months-1 year	201	122	79	2,313	2,865	-552	-473
	(6) Over 1 year	697	190	507	776	748	28	535
	(7) Total of all maturities	3,311	2,665	646	17,266	17,989	-723	-77
	(8) Capital assets, liabilities	130	151	-21	-	-	-	-21
	(9) Summary ((7) + (8))	3,441	2,816	625	17,266	17,989	-723	-98

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

Table FCP-IV-1. - Nonbanking Firms' Positions [1]

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade		Other assets [6]	Other liabilities [7]	Forward exchange [8]		Net position [9]	Exchange rate [10]	Positions held by offices in
			Receivables [4]	Payables [5]			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Apr. 1978	152	562	563	269	931	685	2,127r	2,962	-705r	4.6211	United States
May 1978	165	486	567	211	927	690	1,865r	2,833	-696r	4.5914	United States
June 1978	3,701	10,697r	26,834r	16,936r	23,745r	18,713r	834r	2,286r	6,482r	4.5403	Abroad
June 1978	203	477	532	246	1,679	776	1,825r	2,279r	461r	4.5403	United States
June 1978	3,904	11,174r	27,366r	17,182r	25,424r	19,489r	2,659r	4,565r	6,943r	4.5403	Worldwide
July 1978	285	370	541	286	1,219	896	1,667r	2,043r	117r	4.3587	United States
Aug. 1978	276	361	481	212	1,276	866	1,757	1,986	383	4.3545	United States
Sept. 1978	3,029	9,913	23,326	12,837	22,017	16,941	720	2,049	7,352	4.3355	Abroad
Sept. 1978	272	372	456	188	1,340	824	1,227	2,240	-329	4.3355	United States
Sept. 1978	3,301	10,285	23,782	13,025	23,357	17,765	1,947	4,289	7,023	4.3355	Worldwide

Table FCP-IV-2. - Weekly Bank Positions [11]

(In millions of French francs)

Date	Assets and liabilities [12]					Exchange contracts [13]					Net position			Exchange rate [17]
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States [14]	Foreign branch [15]	Worldwide [16]	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	1/
4/05/78	698	284	414	2,226	2,640	26,026	26,809	-783	-2,003	-2,786	-369	223	-146	4.5372
4/12/78	718	464	254	1,843	2,097	25,513	26,086	-573	-1,583	-2,156	-319	260	-59	4.5393
4/19/78	n.a.	n.a.	75	2,257	2,332	25,551	26,124	-573	-2,071	-2,644	-498	186	-312	4.5956
4/26/78	n.a.	n.a.	-117	1,563	1,446	24,589	24,877	-288	-1,439	-1,727	-405	124	-281	4.6179
5/03/78	739	547	192	1,419	1,611	23,840	24,477	-637	-1,257	-1,894	-445	162	-283	4.6125
5/10/78	752	561	191	1,045	1,236	24,342	24,686	-344	-865	-1,209	-153	180	27	4.6361
5/17/78	n.a.	n.a.	133	1,289	1,422	24,405	25,105	-700	-1,274	-1,974	-567	15	-552	4.6631
5/24/78	704	456	248	1,373	1,621	23,494	24,151	-657	-1,278	-1,935	-409	95	-314	4.6664
5/31/78	753	422	331	1,500	1,831	23,309	23,856	-547	-1,181	-1,728	-216	319	103	4.5914
6/07/78	670	605	65	2,010	2,075	23,763	24,100	-337	-1,699	-2,036	-272	311	39	4.6041
6/14/78	685	334	351	1,434	1,785	23,934	24,548	-614	-1,053	-1,667	-263	381	118	4.5819
6/21/78	707	329	378	1,438	1,816	22,859	23,694	-835	-1,502	-2,337	-457	-64	-521	4.5704
6/28/78	727	446	281	2,063	2,344	24,036	24,669	-663	-1,833	-2,496	-382	230	-152	4.5259
7/05/78	660	419	241	1,393	1,634	23,523	23,875	-352	-1,167	-1,519	-111	226	115	4.4613
7/12/78	624	268	356	1,799	2,155	23,679	24,355	-676	-1,398	-2,074	-320	401	81	4.4623
7/19/78	523	198	325	1,520	1,845	23,578	24,175	-597	-1,268	-1,865	-272	252	-20	4.4444
7/26/78	437	199	238	2,190	2,428	23,717	24,158	-441	-1,748	-2,189	-203	442	239	4.4024
8/02/78	455	220	235	1,349	1,584	22,269	22,761	-492	-949	-1,441	-257	400	143	4.3668
8/09/78	486	403	83	1,621	1,704	22,276	22,595	-319	-1,286	-1,605	-236	335	99	4.3535
8/16/78	514	234	280	1,457	1,737	23,207	23,658	-451	-1,223	-1,674	-171	234	63	4.2836
8/23/78	620	463	157	1,714	1,871	21,698	22,233	-535	-1,447	-1,982	-378	267	-111	4.3802
8/30/78	679	317	362	1,723	2,085	22,018	22,726	-708	-1,310	-2,018	-346	413	67	4.3592
9/06/78	556	442	114	1,508	1,622	21,061	21,544	-483	-1,215	-1,698	-369	293	-76	4.3408
9/13/78	548	408	140	1,704	1,844	21,294	21,794	-500	-1,399	-1,899	-360	305	-55	4.3440
9/20/78	679	309	370	1,674	2,044	21,995	22,715	-720	-1,473	-2,193	-350	201	-149	4.3663
9/27/78	713	415	298	1,250	1,548	22,899	23,708	-809	-1,080	-1,889	-511	170	-341	4.3625

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Apr...	(1) Demand spot	6,478	7,873	-1,395	5,696	5,485	211	-1,184
	(2) 3 days-1 month	4,708	4,229	479	10,955	12,012	-1,057	-578
	(3) Over 1 month-3 months	2,922	2,446	476	13,550	13,933	-383	93
	(4) Over 3 months-6 months	1,649	1,103	546	12,160	12,047	113	659
	(5) Over 6 months-1 year	2,954	1,461	1,305	4,012	4,761	-749	556
	(6) Over 1 year			168	620	485	135	323
	(7) Total of all maturities	18,711	17,112	1,599	46,993	48,723	-1,730	-131
	(8) Capital assets, liabilities	391	588	-197	-	-	-	-197
	(9) Summary ((7) + (8))	19,102	17,700	1,402	46,993	48,723	-1,730	-328
May...	(1) Demand spot	5,889	7,635	-1,746	9,318	9,354	-36	-1,782
	(2) 3 days-1 month	5,485	4,405	1,080	9,614	9,702	-88	992
	(3) Over 1 month-3 months	2,720	2,114	606	13,963	15,016	-1,053	-447
	(4) Over 3 months-6 months	1,604	1,397	207	11,784	12,062	-278	-71
	(5) Over 6 months-1 year	3,110	1,471	1,355	4,183	4,544	-361	994
	(6) Over 1 year			284	635	507	128	412
	(7) Total of all maturities	18,808	17,022	1,786	49,497	51,185	-1,688	98
	(8) Capital assets, liabilities	413	786	-373	-	-	-	-373
	(9) Summary ((7) + (8))	19,221	17,808	1,413	49,497	51,185	-1,688	-275
June..	(1) Demand/spot	5,297	5,834	-537	7,567	7,509	58	-479
	(2) 3 days-1 month	4,383	3,967	416	10,560	11,012	-452	-36
	(3) Over 1 month-3 months	3,431	3,008	423	15,149	15,693	-544	-121
	(4) Over 3 months-6 months	2,181	2,301	-120	11,519	11,515	4	-116
	(5) Over 6 months-1 year	3,224	1,487	1,536	4,158	4,840	-682	854
	(6) Over 1 year			201	1,980	1,845	135	336
	(7) Total of all maturities	18,516	16,597	1,919	50,933	52,414	-1,481	438
	(8) Capital assets, liabilities	425	808	-383	-	-	-	-383
	(9) Summary ((7) + (8))	18,941	17,405	1,536	50,933	52,414	-1,481	55
July..	(1) Demand/spot	5,664	6,948	-1,284	6,848	6,551	297	-987
	(2) 3 days-1 month	4,247	3,854	393	10,665	11,246	-581	-188
	(3) Over 1 month-3 months	3,575	3,584	-9	13,497	13,692	-195	-204
	(4) Over 3 months-6 months	1,958	1,258	700	9,933	10,747	-814	-114
	(5) Over 6 months-1 year	3,355	1,495	1,688	3,808	4,112	-304	1,384
	(6) Over 1 year			172	1,967	1,978	-11	161
	(7) Total of all maturities	18,799	17,139	1,660	46,718	48,326	-1,608	52
	(8) Capital assets, liabilities	454	828	-374	-	-	-	-374
	(9) Summary ((7) + (8))	19,253	17,967	1,286	46,718	48,326	-1,608	-322
August	(1) Demand/spot	5,527	6,761	-1,234	5,506	5,523	-17	-1,251
	(2) 3 days-1 month	4,568	4,283	285	10,818	11,655	-837	-552
	(3) Over 1 month-3 months	3,675	3,504	171	13,534	13,560	-26	145
	(4) Over 3 months-6 months	2,027	1,667	360	8,844	9,691	-847	-487
	(5) Over 6 months- 1 year	3,612	1,540	1,647	2,976	3,185	-209	1,438
	(6) Over 1 year			425	2,214	2,032	182	607
	(7) Total of all maturities	19,409	17,755	1,654	43,892	45,646	-1,754	-100
	(8) Capital assets, liabilities	474	866	-392	-	-	-	-392
	(9) Summary ((7) + (8))	19,883	18,621	1,262	43,892	45,646	-1,754	-492
Sept..	(1) Demand/spot	6,324	7,681	-1,357	7,933	7,943	-10	-1,367
	(2) 3 days-1 month	4,923	4,591	332	10,745	10,191	554	886
	(3) Over 1 month-3 months	3,713	3,480	233	13,711	14,896	-1,185	-952
	(4) Over 3 months-6 months	2,054	1,380	674	7,500	8,404	-904	-230
	(5) Over 6 months- 1 year	3,345	1,728	1,078	2,538	2,176	-178	900
	(6) Over 1 year			539	2,494	2,572	-78	461
	(7) Total of all maturities	20,359	18,860	1,499	44,921	46,722	-1,801	-302
	(8) Capital assets, liabilities	497	890	-393	-	-	-	-393
	(9) Summary ((7) +(8))	20,856	19,750	1,106	44,921	46,722	-1,801	-695

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

Table FCP-V-1. - Nonbanking Firms' Positions [1]

Position at end of month	Liquid assets [2] (1)	Short-term debt [3] (2)	Short-term trade: Receivables [4] (3)	Short-term trade: Payables [5] (4)	Other assets [6] (5)	Other liabilities [7] (6)	Forward exchange [8]: Bought (7)	Forward exchange [8]: Sold (8)	Net position [9] (9)	Exchange rate [10] (10)	Position held by offices in
Apr. 1978	1,179r	460r	503	1,233	1,369r	2,480r	3,162r	2,064r	-24r	2.0743	United States
May 1978	1,020r	464	547	1,290	1,376r	2,335r	2,893r	2,107r	-360r	2.0827	United States
Jun. 1978	8,551r	6,961r	15,134r	11,334r	20,181r	17,658r	1,305r	1,620r	7,598r	2.0740	Abroad
Jun. 1978	933r	488r	936	1,366	1,352	2,335	2,603r	2,032r	-397r	2.0740	United States
Jun. 1978	9,484r	7,449r	16,070	12,700r	21,533r	19,993r	3,908r	3,652r	7,201r	2.0740	Worldwide
July 1978	1,005	477	447	581	1,467	2,427	2,422	1,797	59	2.0329	United States
Aug. 1978	960r	490	317	616	1,456r	2,[illegible]	3,051	2,123	103	1.9908	United States
Sept. 1978	8,030	6,625	14,597	10,339	19,404	17,937	1,808	1,689	7,246	1.9398	Abroad
Sept. 1978	1,013	500	319	1,228	1,644	2,380	3,692	1,720	-178	1.9398	United States
Sept. 1978	9,043	7,125	14,916	11,567	21,048	20,[illegible]	5,500	3,415	7,068	1.9398	Worldwide

Table FCP-V-2. - Weekly Bank Positions [11]

(In millions of German marks)

Date	Assets and liabilities [12]: Banks in U.S. Assets (1)	Banks in U.S. Liabilities (2)	Banks in U.S. Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts [13]: Banks in U.S. Bought (6)	Banks in U.S. Sold (7)	Banks in U.S. Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States [14] (11)	Net position: Foreign branch [15] (12)	Net position: Worldwide [16] (13)	[illegible] rate [17] (14)
4/05/78	870	715	155	4,[illegible]14	4,[illegible]69	32,[illegible]	32,941	-[illegible]	-3,[illegible]	-3,49[illegible]	-113	1,4[illegible]	1,[illegible]	2.[illegible]
4/12/78	857	680	177	4,[illegible]79	4,[illegible]86	3[illegible],[illegible]	[illegible],[illegible]	-435	-3,101	-3,[illegible]	-[illegible]	1,[illegible]	1,[illegible]	.[illegible]111
4/19/78	769	653	116	4,643	4,159	3[illegible],[illegible]	3[illegible],[illegible]	-421	-2,[illegible]17	-3,13[illegible]	-[illegible]	1,3[illegible]	1,[illegible]	2.[illegible]
4/26/78	897	679	218	4,681	4,[illegible]	[illegible],[illegible]	46,[illegible]	-[illegible]	-2,791	-3,[illegible]	-431	1,[illegible]	[illegible]	2.[illegible]
5/03/78	949	911	38	3,[illegible]04	3,742	35,249	35,642	-393	-2,[illegible]05	-2,[illegible]08	-[illegible]55	1,[illegible]4[illegible]	1,[illegible]44	2.[illegible]7[illegible]
5/10/78	867	526	341	[illegible],[illegible]93	[illegible],[illegible]34	36,[illegible]35	37,[illegible]11	-676	-2,[illegible]4[illegible]	-3,[illegible]67	-[illegible]46	1,[illegible]3[illegible]	[illegible]67	2.[illegible]6901
5/17/78	874	550	324	3,848	4,172	37,[illegible]14	38,[illegible]78	-863	-2,[illegible]	-3,[illegible]1[illegible]	-[illegible]4[illegible]	1,[illegible]3[illegible]	[illegible]6[illegible]	[illegible].1[illegible]47
5/24/78	845	590	255	3,[illegible]57	4,012	35,957	36,435	-478	-2,363	-2,841	-223	1,[illegible]94	1,171	[illegible].1[illegible]99
5/31/78	1,098	664	434	[illegible],[illegible]08	3,242	33,[illegible]35	34,[illegible]02	-567	-1,921	-2,[illegible]48	-[illegible]33	[illegible]87	[illegible]54	[illegible].[illegible]827
6/07/78	1,011	562	449	[illegible],[illegible]24	4,[illegible]73	3[illegible],[illegible]19	37,[illegible]31	-[illegible]2	-2,[illegible]04	-3,[illegible]40	-[illegible]4[illegible]	1,[illegible]2[illegible]	1,[illegible]2[illegible]	[illegible].[illegible]900
6/14/78	1,03[illegible]	553	482	[illegible],[illegible]00	3,982	3[illegible],768	36,328	-560	-1,[illegible]10	-2,470	-[illegible]78	1,[illegible]9[illegible]	1,[illegible]12	[illegible].[illegible]870
6/21/78	1,018	548	470	3,[illegible]41	4,111	34,570	35,339	-769	-2,323	-3,092	-299	1,[illegible]3[illegible]	1,[illegible]19	[illegible].[illegible]740
6/28/78	1,011	554	457	3,[illegible]85	4,442	35,694	36,444	-750	-2,767	-3,[illegible]17	-[illegible]93	1,[illegible]2[illegible]	[illegible]925	2.[illegible]778
7/05/78	961	545	416	3,947	4,363	32,787	33,135	-348	-2,827	-3,175	68	1,120	1,188	2.0557
7/12/78	971	583	388	4,266	4,654	34,591	35,133	-542	-3,131	-3,673	-154	1,135	981	2.0577
7/19/78	912	535	377	3,672	4,049	38,311	38,746	-435	-2,406	-2,841	-58	1,266	1,208	2.0566
7/26/78	909	581	328	2,905	3,233	36,431	37,016	-585	-1,628	-2,213	-257	1,277	1,020	2.0525
8/02/78	792	474	318	2,734	3,052	35,471	35,871	-400	-1,380	-1,780	-82	1,354	1,272	2.0367
8/09/78	979	672	307	2,570	2,877	40,137	40,338	-201	-1,171	-1,372	106	1,399	1,505	1.9870
8/16/78	935	553	382	2,974	3,356	40,763	41,236	-473	-1,466	-1,939	-91	1,508	1,417	1.9548
8/23/78	863	608	255	2,180	2,435	39,213	39,869	-656	-1,047	-1,703	-401	1,133	732	2.0073
8/30/78	904	724	180	1,923	2,103	38,317	38,754	-437	-1,072	-1,509	-257	851	594	1.9908
9/06/78	870	682	188	2,425	2,613	36,684	37,042	-358	-1,433	-1,791	-170	992	822	1.9811
9/13/78	919	613	306	2,007	2,313	38,275	38,918	-643	-939	-1,582	-337	1,068	731	1.9764
9/20/78	838	710	137	1,678	1,815	36,945	37,203	-258	-526	-784	-121	1,152	1,031	1.9609
9/27/78	874	643	231	2,420	2,651	36,571	37,073	-502	-1,005	-1,507	-271	1,415	1,114	1.9385

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

Table FCP-V-3. - Consolidated Monthly Bank Positions

(In millions of German marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 2/			Net overall position 3/
		Assets 1/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Apr...	(1) Demand/spot	8,714	12,370	-3,656	14,686	14,521	165	-3,491
	(2) 3 days-1 month	14,369	17,347	-2,978	17,643	18,924	-1,281	-4,259
	(3) Over 1 month-3 months	13,762	11,521	2,241	21,881	23,744	-1,863	378
	(4) Over 3 months-6 months	7,002	5,259	1,743	19,239	18,888	351	2,094
	(5) Over 6 months-1 year	6,626	4,854	1,772	13,044	12,578	466	2,238
	(6) Over 1 year	8,059	4,853	3,206	4,063	3,789	274	3,480
	(7) Total of all maturities	58,532	56,204	2,328	90,556	92,444	-1,888	440
	(8) Capital assets, liabilities	1,119	1,760	-641				-641
	(9) Summary ((7) + (8))	59,651	57,964	1,687	90,556	92,444	-1,888	-201
May...	(1) Demand/spot	8,554	11,065	-2,511	13,330	12,820	510	-2,001
	(2) 3 days-1 month	13,897	15,947	-2,050	18,303	20,032	-1,729	-3,779
	(3) Over 1 month-3 months	14,382	13,320	1,062	22,071	23,977	-1,906	-844
	(4) Over 3 months-6 months	7,237	5,353	1,884	19,298	19,288	10	1,894
	(5) Over 6 months-1 year	6,786	4,988	1,798	12,682	12,087	595	2,393
	(6) Over 1 year	7,577	4,643	2,934	3,980	3,820	160	3,094
	(7) Total of all maturities	58,433	55,316	3,117	89,664	92,024	-2,360	757
	(8) Capital assets, liabilities	1,095	1,820	-725				-725
	(9) Summary ((7) + (8))	59,528	57,136	2,392	89,664	92,024	-2,360	32
June..	(1) Demand/spot	8,898	11,294	-2,396	11,565	11,699	-134	-2,530
	(2) 3 days-1 month	16,472	18,377	-1,905	20,416	23,516	-3,100	-5,005
	(3) Over 1 month-3 months	12,190	10,493	1,697	21,811	22,511	-700	997
	(4) Over 3 months-6 months	7,037	4,937	2,100	18,815	18,677	138	2,238
	(5) Over 6 months-1 year	6,262	4,826	1,436	11,563	10,970	593	2,029
	(6) Over 1 year	8,014	4,909	3,105	4,191	4,090	101	3,206
	(7) Total of all maturities	58,873	54,836	4,037	88,361	91,463	-3,102	935
	(8) Capital assets, liabilities	1,084	1,680	-596				-596
	(9) Summary ((7) + (8))	59,957	56,516	3,441	88,361	91,463	-3,102	339
July...	(1) Demand/spot	8,067	9,827	-1,760	16,044	16,512	-468	-2,228
	(2) 3 days-1 month	13,718	16,678	-2,960	16,548	17,825	-1,277	-4,237
	(3) Over 1 month-3 months	12,906	12,255	651	23,090	23,351	-261	390
	(4) Over 3 months-6 months	7,909	5,514	2,395	18,776	19,282	-506	1,889
	(5) Over 6 months-1 year	6,035	4,716	1,319	11,690	10,766	924	2,243
	(6) Over 1 year	7,782	4,853	2,929	4,517	4,452	65	2,994
	(7) Total of all maturities	56,417	53,843	2,574	90,665	92,188	-1,523	1,051
	(8) Capital assets, liabilities	1,054	1,766	-712				-712
	(9) Summary ((7) + (8))	57,471	55,609	1,862	90,665	92,188	-1,523	339
Aug....	(1) Demand/spot	7,271	9,714	-2,443	15,051	15,290	-239	-2,682
	(2) 3 days-1 month	14,019	16,494	-2,475	23,914	25,881	-1,967	-4,442
	(3) Over 1 month-3 months	14,443	14,273	170	23,623	23,565	58	228
	(4) Over 3 months-6 months	9,408	7,056	2,352	18,424	19,285	-861	1,491
	(5) Over 6 months-1 year	5,792	4,439	1,353	12,664	11,516	1,148	2,501
	(6) Over 1 year	8,338	5,161	3,177	4,740	4,629	111	3,288
	(7) Total of all maturities	59,271	57,137	2,134	98,416	100,166	-1,750	384
	(8) Capital assets, liabilities	1,221	1,747	-526				-526
	(9) Summary ((7) + (8))	60,492	58,884	1,608	98,416	100,166	-1,750	-142
Sept...	(1) Demand/spot	8,349	11,298	-2,949	15,673	15,553	120	-2,829
	(2) 3 days-1 month	12,796	15,624	-2,828	17,678	19,195	-1,517	-4,345
	(3) Over 1 month-3 months	13,801	12,505	1,296	24,374	24,755	-381	915
	(4) Over 3 months-6 months	10,528	8,079	2,449	17,179	18,173	-994	1,455
	(5) Over 6 months-1 year	4,831	3,643	1,188	12,410	11,422	988	2,176
	(6) Over 1 year	8,687	5,045	3,642	5,052	5,052	0	3,642
	(7) Total of all maturities	58,992	56,194	2,798	92,366	94,150	-1,784	1,014
	(8) Capital assets, liabilities	1,245	1,743	-498				-498
	(9) Summary ((7) + (8))	60,237	57,937	2,300	92,366	94,150	-1,784	516

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions[1]

(In millions of Italian lire)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Apr. 1978	8,588	138,798	150,878	10,729	34,391	30,234	74,555	187,030	-98,379	868.06	United States
May 1978	8,825	151,729	143,431	11,423	93,581	29,953	82,869	126,542	9,059	865.80	United States
June 1978	461,267	1,302,235	3,347,012	1,647,451r	2,004,705	2,073,127r	176,188	324,728r	641,631r	854.34	Abroad
June 1978	8,831	151,281	129,179	12,387	37,957	31,068	88,831	79,914	-9,852	854.34	United States
June 1978	470,098	1,453,516	3,476,191	1,659,838r	2,042,662	2,104,195r	265,019	404,642r	631,779r	854.34	Worldwide
July 1978	n.a.	n.a.	152,124	12,558	36,005	31,575	98,017	93,774	-2,446	842.28	United States
Aug. 1978	n.a.	n.a.	132,684	12,497 r	42,083r	32,355r	114,633	105,483r	-7,029r	835.77	United States
Sept. 1978	519,888	1,499,182	3,130,578	1,563,361	2,058,715	2,096,755	94,343	244,421	399,805	824.50	Abroad
Sept. 1978	9,497	171,061	148,006	13,373	41,944	32,740	128,870	118,093	-6,950	824.50	United States
Sept. 1978	529,385	1,670,243	3,278,584	1,576,734	2,100,659	2,129,495	223,213	362,514	392,855	824.50	Worldwide

Table FCP-VI-2. Weekly Bank Positions[11]

(In millions of Italian lire)

Date	Assets and liabilities 12/					Exchange contracts 12/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
4/05/78	n.a.	n.a.	36,500	125,780	162,280	1,176,526	1,219,088	-42,562	-56,468	-99,030	-6,062	69,312	63,250	850.79
4/12/78	45,997	11,082	34,915	131,456	166,371	1,168,497	1,216,925	-48,428	-59,547	-107,975	-13,513	71,909	58,396	850.70
4/19/78	n.a.	n.a.	29,650	126,987	156,637	1,214,888	1,264,455	-49,567	-44,025	-93,592	-19,917	82,962	63,045	860.96
4/26/78	44,654	10,904	33,750	146,948	180,698	1,249,120	1,305,107	-55,987	-69,476	-125,463	-22,237	77,472	55,235	868.43
5/03/78	39,443	14,399	25,044	148,718	173,762	1,264,430	1,300,473	-36,043	-70,148	-106,191	-10,999	78,570	67,571	867.68
5/10/78	52,257	11,983	40,274	186,816	227,090r	1,209,717	1,263,487	-53,770	-106,456	-160,226	-13,496	80,360	66,864	869.38
5/17/78	54,927	12,031	42,896	139,615	182,511	1,134,845	1,207,344	-72,499	-61,057	-133,556	-29,603	78,558	48,955	872.79
5/24/78	60,682	11,469	49,213	192,669	241,882	1,045,092	1,113,991	-68,899	-113,397	-182,296	-19,686	79,272	59,586	872.22
5/31/78	59,461	12,083	47,378	142,628	190,006	1,058,366	1,122,228	-63,862	-58,055	-121,917	-16,484	84,573	68,089	865.80
6/07/78	n.a.	n.a.	47,404	188,044	235,448	988,519	1,057,307	-68,788	-111,181	-179,969	-21,384	76,863	55,479	861.51
6/14/78	n.a.	n.a.	54,499	158,720	213,219	921,938	994,238	-72,300	-81,967	-154,267	-17,801	76,753	58,952	859.29
6/21/78	n.a.	n.a.	39,462	129,706	169,168	952,048	1,001,693	-49,645	-54,786	-104,431	-10,183	74,920	64,737	855.80
6/28/78	n.a.	n.a.	53,465	141,373	194,838	944,401	1,009,358	-64,957	-65,672	-130,629	-11,492	75,701	64,209	855.43
7/05/78	56,153	21,392	34,761	141,763	176,524	946,219	991,960	-45,741	-67,466	-113,207	-10,980	74,297	63,317	847.10
7/12/78	46,445	19,641	26,804	128,884	155,688	927,457	959,648	-32,191	-48,399	-80,590	-5,387	80,485	75,098	848.54
7/19/78	63,515	20,184	43,331	129,283	172,614	934,501	981,170	-46,669	-48,444	-95,113	-3,338	80,839	77,501	845.67
7/26/78	59,838	20,729	39,109	96,430	135,539	853,174	896,382	-43,208	-23,451	-66,659	-4,099	72,979	68,880	844.24
8/02/78	59,703	29,472	30,231	109,243	139,474	816,070	861,224	-45,154	-32,090	-77,244	-14,923	77,153	62,230	841.84
8/09/78	59,888	21,190	38,698	123,490	162,188	799,710	865,205	-65,495	-37,365	-102,860	-26,797	86,125	59,328	834.12
8/16/78	63,216	20,541	42,675	81,178	123,853	903,018	966,700	-63,682	3,439	-60,243	-21,007	84,617	63,610	824.74
8/23/78	n.a.	n.a.	48,555	85,403	133,958	891,596	969,800	-78,204	-3,288	-81,492	-29,649	82,115	52,466	842.11
8/30/78	53,416	12,513	40,903	90,497	131,400	964,408	1,037,566	-73,158	1,090	-72,068	-32,255	91,587	59,332	835.07
9/06/78	53,551	13,642	39,909	136,863	176,772	911,620	988,658	-77,038	-40,342	-117,380	-37,129	96,521	59,392	831.85
9/13/78	73,608	18,575	55,033	97,587	152,620	970,435	1,051,371	-80,936	-861	-81,797	-25,903	96,726	70,823	832.88
9/20/78	76,478	18,635	57,843	100,892	158,735	1,023,451	1,130,404	-106,953	-14,388	-121,341	-49,110	86,504	37,394	826.75
9/27/78	85,458	30,420	55,038	92,739	147,777	1,114,940	1,198,465	-53,525	-4,630	-88,155	-28,487	88,109	59,622	821.35

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

Table FCP-VII-1. - Nonbanking Firms' Positions 1/

(In millions of Japanese yen)

Position at end of month	Liquid asset 2/ (1)	Short-term debt 3/ (2)	Short-term trade: Receivables 4/ (3)	Short-term trade: Payables 5/ (4)	Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/: Bought (7)	Forward exchange 8/: Sold (8)	Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
Apr. 1978....	n.a.	n.a.	17,038	33,994r	36,867r	9,780r	164,113r	164,169r	97,500r	225.33	United States
May. 1978....	n.a.	n.a.	14,062	24,292r	37,425r	9,862r	167,885r	152,573r	107,970r	220.14	United States
June 1978....	251,601	288,217r	579,702r	367,577	432,679r	362,943r	53,101	12,053	286,293r	203.60	Abroad
June 1978....	77,506	3,594	17,114	30,645	39,645	10,251	162,248r	136,582r	115,432r	203.60	United States
June 1978....	329,107	291,811r	596,816r	398,231r	472,324r	373,194r	215,349r	148,635r	401,725r	203.60	Worldwide
July. 1978....	84,271	3,230	17,444	21,569	43,232	17,714	190,977r	156,269r	137,142r	189.04	United States
Aug. 1978....	76,298r	3,441	18,547	20,600r	44,606r	16,063r	172,968r	145,734r	125,581r	191.53	United States
Sept. 1978....	255,622	275,150	613,529	383,707	445,535	412,488	40,871	4,894	279,288	189.25	Abroad
Sept. 1978....	72,047	1,041	14,493	17,250	49,146	13,925	135,049	126,586	111,073	189.25	United States
Sept. 1978....	327,669	276,821	628,022	401,257	494,681	426,413	175,960	131,480	390,361	189.25	Worldwide

Table FCP-VII-2. - Weekly Bank Positions 11/

(In millions of Japanese yen)

Date	Assets and liabilities 12/: Banks in U.S.: Asset (1)	Liabilities (2)	Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts 12/: Banks in U.S.: Bought (6)	Sold (7)	Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position: United States 14/ (11)	Foreign branch 15/ (12)	Worldwide 16/ (13)	Exchange rate 17/ (14)
4/05/78	121,354	9,716	111,638	517,583	629,221	2,211,965	2,302,567	-90,599	-473,563	-564,162	21,039	44,020	65,059	218.22
4/12/78	110,213	10,861	99,372	503,351	602,723	2,162,116	2,241,847	-79,731	-457,681	-537,412	19,641	45,670	65,311	218.58
4/19/78	98,609	8,183	90,426	508,031	598,457	2,225,597	2,310,195	-84,598	-463,790	-548,388	5,828	44,241	50,069	221.02
4/26/78	90,049	8,194	81,855	508,600	590,455	2,180,183	2,261,475	-81,292	-464,030	-545,322	563	44,570	45,133	224.79
5/03/78	69,495	7,288	62,207	488,121	550,328	2,132,943	2,201,884	-68,941	-441,523	-510,464	-6,734	46,598	39,864	225.26
5/10/78	72,150	6,833	65,317	493,158	558,475	2,102,069	2,157,656	-55,587	-447,007	-502,594	9,730	46,151	55,881	222.28
5/17/78	71,180	6,531	64,649	483,698	548,347	2,235,705	2,299,019	-63,314	-433,150	-496,464	1,335	50,548	51,883	227.71
5/24/78	77,732	8,741	68,991	503,125	572,116	2,134,436	2,200,317	-65,881	-438,228	-504,109	3,110	64,897	68,007	228.34
5/31/78	60,985	17,009	43,976	505,593	549,569	2,131,628	2,170,327	-38,699	-440,577	-479,276	5,277	65,016	70,293	220.14
6/07/78	69,189	18,407	50,782	515,225	566,007	2,177,994	2,203,045	-25,051	-445,509	-470,560	25,731	69,716	95,447	220.90
6/14/78	69,055	16,952	52,103	502,099	554,202	2,421,757	2,454,618	-32,861	-425,986	-458,847	19,242	76,113	95,355	215.45
6/21/78	72,404	12,554	59,850	486,666	546,516	2,226,982	2,266,264	-39,282	-420,229	-459,511	20,568	66,437	87,005	211.08
6/28/78	102,043	17,910	84,133	511,417	595,550	2,249,530	2,318,872	-69,342	-448,279	-517,621	14,791	63,138	77,929	205.76
7/05/78	79,738	12,923	66,815	470,238	537,053	2,030,399	2,077,449	-47,050	-402,409	-449,459	19,765	67,829	87,594	201.55
7/12/78	82,840	11,146	71,694	433,571	505,265	2,080,252	2,128,967	-48,715	-378,405	-427,120	22,979	55,166	78,145	203.20
7/19/78	79,137	6,075	73,062	463,702	536,764	2,189,753	2,241,581	-51,828	-407,035	-458,863	21,234	56,667	77,901	201.33
7/26/78	86,095	11,732	74,363	463,259	537,622	2,273,792	2,345,652	-71,860	-404,073	-475,933	2,503	59,186	61,689	193.84
8/02/78	96,731	17,329	79,402	463,423	542,825	2,274,724	2,353,558	-78,834	-412,254	-491,088	568	51,169	51,737	186.31
8/09/78	86,178	8,126	78,052	467,412	545,464	2,327,719	2,398,275	-70,556	-411,560	-482,116	7,496	55,852	63,348	187.86
8/16/78	90,526	14,984	75,542	468,863	544,405	2,364,408	2,441,216	-76,808	-406,448	-483,256	-1,266	62,415	61,149	185.44
8/23/78	84,423	8,480	75,943	459,506	535,449	2,402,252	2,477,823	-75,571	-403,271	-478,842	372	56,235	56,607	191.70
8/30/78	74,037	11,400	62,637	453,306	520,943	2,336,282	2,408,332	-72,050	-404,898	-476,948	-4,413	48,408	43,995	188.95
9/06/78	77,213	12,872	64,341	457,451	521,792	2,147,616	2,209,849	-62,233	-404,844	-467,707	2,108	52,607	54,715	190.15
9/13/78	76,484	6,960	69,524	447,489	517,013	2,235,180	2,317,704	-82,524	-399,228	-481,752	-13,000	48,261	35,261	188.55
9/20/78	75,832	15,396	60,436	448,742	509,178	2,046,092	2,117,544	-71,452	-387,011	-458,463	-11,016	61,731	50,715	188.28
9/27/78	74,882	7,852	67,030	437,553	504,583	2,078,527	2,147,949	-69,422	-381,093	-450,515	-2,392	56,460	54,068	188.70

[illegible] Table FCP-X-[illegible].

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19] (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Apr.....	(1) Demand/spot.....	292,909	481,090	-188,181	573,625	591,569	-17,944	-206,125
	(2) 3 days-1 month.....	505,952	346,068	159,884	812,058	1,020,259	-208,201	-48,317
	(3) Over 1 month-3 months.....	871,290	353,354	517,936	1,395,172	1,584,169	-188,997	328,939
	(4) Over 3 months-6 months.....	160,327	76,057	84,270r	763,533	877,083	-113,550	-29,280
	(5) Over 6 months-1 year.....	41,997	22,231	19,766	375,115	370,370	4,808	24,574
	(6) Over 1 year.....	36,220	36,688	-468	25,482	30,585	-5,103	-5,571
	(7) Total of all maturities.....	1,908,695	1,315,488	593,207	3,944,985	4,473,972	-528,987	64,220
	(8) Capital assets, liabilities.....	31,985	33,977	-1,992	-	-	-	-1,992
	(9) Summary ((7) + (8)).....	1,940,680	1,349,465	591,215	3,944,985	4,473,972	-528,987	62,228
May.....	(1) Demand/spot.....	176,004	415,833	-239,829	526,219	528,605	-2,386	-242,215
	(2) 3 days-1 month.....	478,863	282,058	196,805	1,108,387	1,251,268	-142,881	53,924
	(3) Over 1 month-3 months.....	824,462	373,212	451,250	1,112,412	1,321,009	-208,597	242,653
	(4) Over 3 months-6 months.....	182,035	84,835	97,200	781,364	894,672	-113,308	-16,108
	(5) Over 6 months-1 year.....	49,704	28,986	20,718	367,424	386,931	-19,507	1,211
	(6) Over 1 year.....	36,970	6,918	30,052	26,593	21,197	5,396	35,448
	(7) Total of all maturities.....	1,748,038	1,191,842	556,196	3,922,399	4,403,682	-481,283	74,913
	(8) Capital assets, liabilities.....	32,608	34,404	-1,796	-	-	-	-1,796
	(9) Summary ((7) + (8)).....	1,780,646	1,226,246	554,400	3,922,399	4,403,682	-481,283	73,117
June.....	(1) Demand/spot.....	149,385	377,776	-228,391r	479,538	465,540	13,998	-214,393
	(2) 3 days-1 month.....	470,376	358,656	111,720	1,069,198	1,216,317	-147,119	-35,399
	(3) Over 1 month-3 months.....	817,021	299,684	517,337	1,378,914	1,585,463	-206,549	310,788
	(4) Over 3 months-6 months.....	199,313	105,950	93,363	843,269	962,145	-118,876	-25,513
	(5) Over 6 months-1 year.....	51,045	31,234	19,811	361,952	398,663	-36,711	-16,900
	(6) Over 1 year.....	36,366	11,685	24,681	33,644	26,531	7,113	31,794
	(7) Total of all maturities.....	1,723,506	1,184,985	538,521	4,166,515	4,654,659	-488,144	50,377
	(8) Capital assets, liabilities.....	33,194	35,866	-2,672	0	0	0	-2,672
	(9) Summary ((7) + (8)).....	1,756,700	1,220,851	535,849	4,166,515	4,654,659r	-488,144	47,705
July.....	(1) Demand/spot.....	224,707	416,265	-191,558	648,711	700,185	-51,474	-243,032
	(2) 3 days-1 month.....	436,328	256,522	179,806	976,099	1,110,812	-134,713	45,093
	(3) Over 1 month-3 months.....	820,047	391,376	428,671	1,365,919	1,543,651	-177,732	250,939
	(4) Over 3 months-6 months.....	217,485	116,973	100,512	994,429	1,063,880	-69,451	31,061
	(5) Over 6 months-1 year.....	62,215	40,285	21,930	340,731	386,990	-46,259	-24,329
	(6) Over 1 year.....	31,805	20,453	11,352	30,111	24,908	5,203	16,555
	(7) Total of all maturities.....	1,792,587	1,241,874	550,713	4,356,000	4,830,426	-474,426	76,287
	(8) Capital assets, liabilities.....	33,598	36,584	-2,986	0	0	0	-2,986
	(9) Summary ((7) + (8)).....	1,826,185	1,278,458	547,727	4,356,000	4,830,426	-474,426	73,301
Aug.....	(1) Demand/spot.....	178,668	418,926	-240,258	476,802	517,304	-40,502	-280,760
	(2) 3 days-1 month.....	485,061	299,829	185,232	1,244,738	1,379,181	-134,443	50,789
	(3) Over 1 month-3 months.....	790,928	369,112	421,816	1,122,470	1,288,733	-166,263	255,553
	(4) Over 3 months-6 months.....	200,402	112,944	87,458	938,752	1,014,680	-75,928	11,530
	(5) Over 6 months-1 year.....	67,268	45,246	22,022	344,757	401,039	-56,282	-34,260
	(6) Over 1 year.....	30,742	14,147	16,595	33,367	32,402	965	17,560
	(7) Total of all maturities.....	1,753,069	1,260,204	492,865	4,160,886	4,633,339	-472,453	20,412
	(8) Capital assets, Liabilities.....	34,894	36,919	-2,025	0	0	0	-2,025
	(9) Summary ((7) + (8)).....	1,787,963	1,297,123	490,840	4,160,886	4,633,339	-472,453	18,387
Sept.....	(1) Demand/spot.....	248,441	457,283	-208,842	448,552	469,197	-20,645	-229,487
	(2) 3 days-1 month.....	480,085	323,390	156,695	857,739	978,151	-120,412	36,283
	(3) Over 1 month-3 months.....	778,375	403,858	374,517	1,312,741	1,478,548	-165,807	208,710
	(4) Over 3 months-6 months.....	250,546	108,621	141,925	760,395	851,067	-90,672	51,253
	(5) Over 6 months-1 year.....	52,372	48,425	3,947	334,795	359,601	-20,806	-16,859
	(6) Over 1 year.....	34,129	20,214	13,915	88,019	87,395	724	14,639
	(7) Total of all maturities.....	1,843,948	1,361,791	482,157	3,806,241	4,223,959	-417,618	64,539
	(8) Capital assets, Liabilities.....	35,641	39,146	-3,505				-3,505
	(9) Summary ((7) + (8)).....	1,879,589	1,400,937	478,652	3,806,241	4,223,859	-417,618	61,034

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions [1]

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Apr. 1978	675	1,252	40	203	485	2,850	1,563r	607r	-2,149r	1.95	United States
May 1978	591	1,261	36	202	467	2,737	1,455r	589r	-2,240r	1.88	United States
June 1978	1,795	1,131	1,470	512	3,814	3,839	474r	402	1,369r	1.85	Abroad
June 1978	596	1,182	35	197	466	2,650	1,296r	481r	-2,177r	1.85	United States
June 1978	2,391	2,313	1,505	1,009	4,280	6,489	1,770r	883r	-748r	1.85	Worldwide
July 1978	579	1,063	38	186	456	2,482	1,001r	337r	-1,994	1.73	United States
Aug. 1978	558	1,053	57	184	343	2,394	1,076r	398r	-1,995r	1.64	United States
Sept. 1978	1,598	1,027	1,507	745	3,306	3,327	337	367	1,282	1.55	Abroad
Sept. 1978	560	1,081	22	192	355	2,362	976	389	-2,111	1.55	United States
Sept. 1978	2,158	2,108	1,529	937	3,661	5,689	1,313	756	-829	1.55	Worldwide

Table FCP-VIII-2. - Weekly Bank Positions [11]

(In millions of Swiss francs)

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [15]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
4/05/78	433	583	-150	2,390	2,240	15,244	15,265	-21	-1,983	-2,004	-171	407	236	1.8549
4/12/78	498	494	4	2,237	2,241	14,060	14,263	-203	-1,844	-2,047	-199	393	194	1.8643
4/19/78	445	583	-38	1,968	1,930	15,429	15,759	-330	-1,723	-2,053	-368	245	-123	1.9558
4/26/78	504	605	-101	1,873	1,772	14,804	15,200	-396	-1,514	-1,910	-497	359	-138	1.9558
5/03/78	606	569	37	1,813	1,850	14,416	14,833	-417	-1,453	-1,870	-380	360	-20	1.9560
5/10/78	525	412	113	2,006	2,119	14,633	15,092	-459	-1,627	-2,086	-346	379	33	1.9691
5/17/78	475	386	89	2,023	2,112	14,669	15,215	-546	-1,654	-2,200	-457	369	-88	1.9831
5/24/78	463	428	35	2,152	2,187	14,583	14,933	-350	-1,852	-2,202	-315	300	-15	1.9710
5/31/78	490	382	108	2,432	2,540	13,374	13,843	-469	-2,168	-2,637	-361	264	-97	1.8786
6/07/78	640	610	30	2,163	2,193	14,747	15,188	-341	-1,875	-2,216	-311	288	-23	1.9113
6/14/78	546	430	116	2,188	2,304	14,301	14,714	-413	-1,729	-2,142	-297	459	162	1.8921
6/21/78	559	471	88	2,148	2,236	13,677	13,976	-299	-1,840	-2,139	-211	308	97	1.8639
6/28/78	546	451	95	2,416	2,511	14,183	14,610	-427	-2,153	-2,580	-332	263	-69	1.8623
7/05/78	520	397	123	2,148	2,271	12,464	12,761	-297	-1,789	-2,086	-174	359	185	1.8182
7/12/78	607	518	89	2,272	2,361	13,718	13,984	-266	-1,906	-2,172	-177	366	189	1.8213
7/19/78	627	483	144	2,208	2,352	13,889	14,235	-346	-1,767	-2,113	-202	441	239	1.8100
7/26/78	641	507	134	2,237	2,371	14,399	14,654	-255	-1,904	-2,164	-121	328	207	1.7828
8/02/78	600	547	53	2,207	2,260	13,677	14,049	-372	-1,865	-2,237	-319	342	23	1.7136
8/09/78	565	454	111	2,310	2,421	13,993	14,500	-507	-1,944	-2,451	-396	366	-30	1.6935
8/16/78	555	420	135	2,138	2,273	14,743	15,206	-463	-1,746	-2,209	-328	392	64	1.6064
8/23/78	525	535	-10	2,209	2,199	14,639	15,032	-393	-1,928	-2,321	-403	281	-122	1.6591
8/30/78	543	466	77	1,891	1,968	13,986	14,346	-360	-1,643	-2,003	-283	248	-35	1.6491
9/06/78	581	480	101	1,973	2,074	13,847	14,234	-387	-1,576	-1,963	-286	397	111	1.6133
9/13/78	518	454	64	1,746	1,810	13,878	14,296	-418	-1,368	-1,786	-354	378	24	1.5900
9/20/78	518	480	38	1,841	1,879	13,561	14,012	-451	-1,591	-2,042	-413	250	-163	1.5310
9/27/78	564	562	2	1,971	1,973	13,208	13,556	-348	-1,733	-2,081	-346	238	-108	1.4955

Footnotes at end of Table FCP-X-1.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions [18]

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Apr.....	(1) Demand/spot	1,079	1,308	-229	4,254	4,386	-132	-361
	(2) 3 days-1 month	2,595	3,227	-632	4,824	5,525	-701	-1,333
	(3) Over 1 month-3 months	4,663	3,827	836	8,431	9,433	-1,002	-166
	(4) Over 3 months-6 months	3,846	2,493	1,353	6,507	6,932	-425	928
	(5) Over 6 months-1 year	1,616	1,595	21	4,605	4,122	483	504
	(6) Over 1 year	1,586	1,051	535	945	993	-48	487
	(7) Total of all maturities	15,385	13,501	1,884	29,566	31,391	-1,825	59
	(8) Capital assets, liabilities	275	534	-259	0	0	0	-259
	(9) Summary ((7) + (8))	15,660	14,035	1,625	29,566	31,391	-1,825	-200
May....	(1) Demand/spot	1,244	1,030	214	3,549	3,901	-352	-138
	(2) 3 days-1 month	3,120r	3,570	-450	6,125	7,006	-881	-1,331
	(3) Over 1 month-3 months	4,458	3,535	923	6,831	8,151	-1,320	-397
	(4) Over 3 months-6 months	3,867	2,627	1,240	6,354	6,634	-280	960
	(5) Over 6 months-1 year	1,589	1,383	206	4,174	3,922	252	458
	(6) Over 1 year	1,598	1,211	387	1,007	1,050	-43	344
	(7) Total of all maturities	15,876	13,356	2,520	28,040	30,644	-2,624	-104
	(8) Capital assets, liabilities	243	540	-297	0	0	0	-297
	(9) Summary ((7) + (8))	16,119	13,896	2,223	28,040	30,664	-2,624	-401
June.....	(1) Demand/spot	1,204	930	274	4,235	4,787	-552	-278
	(2) 3 days-1 month	3,998	4,394	-396	6,065	7,354	-1,289	-1,685
	(3) Over 1 month-3 months	3,762	3,143	619	6,943	7,672	-729	-110
	(4) Over 3 months-6 months	3,848	2,461	1,387	5,976	6,144	-168	1,219
	(5) Over 6 months-1 year	1,615	1,162	453	3,830	3,654	176	629
	(6) Over 1 year	1,695	1,275	420	1,064	1,124	-60	360
	(7) Total of all maturities	16,122	13,365	2,757	28,113	30,735	-2,622	135
	(8) Capital assets, liabilities	274	545	-271	0	0	0	-271
	(9) Summary ((7) + (8))	16,396	13,910	2,486	28,113	30,735	-2,622	-136
July.....	(1) Demand/spot	1,329	1,232	97	4,370	4,527	-157	-60
	(2) 3 days-1 month	3,302	4,034	-732	5,505	6,756	-1,251	-1,983
	(3) Over 1 month-3 months	4,513	3,534	979	7,476	8,408	-932	47
	(4) Over 3 months-6 months	3,780	2,538	1,242	6,413	6,329	84	1,326
	(5) Over 6 months-1 year	1,432	1,078	354	3,557	3,409	148	502
	(6) Over 1 year	1,583	1,278	305	1,086	1,152	-66	239
	(7) Total of all maturities	15,939	13,694	2,245	28,407	30,581	-2,174	71
	(8) Capital assets, liabilities	270	548	-278	0	0	0	-278
	(9) Summary ((7) + (8))	16,209	14,242	1,967	28,407	30,581	-2,174	-207
Aug.....	(1) Demand/spot	1,287	1,189	98	4,142	4,099	43	141
	(2) 3 days-1 month	3,277	3,497	-220	6,971	7,942	-971	-1,191
	(3) Over 1 month-3 months	4,374	3,960	414	7,310	8,192	-882	-468
	(4) Over 3 months-6 months	3,678	2,545	1,133	6,455	6,345	110	1,243
	(5) Over 6 months-1 year	1,493	1,171	322	3,988	4,238	-250	72
	(6) Over 1 year	1,593	1,315	278	1,152	1,156	-4	274
	(7) Total of all maturities	15,702	13,677	2,025	30,018	31,972	-1,954	71
	(8) Capital assets, liabilities	269	565	-296	0	0	0	-296
	(9) Summary (7)) + (8))	15,791	14,242	1,729	30,018	31,972	-1,954	-225
Sept.....	(1) Demand/spot	1,017	1,133	-116	4,250	4,592	-342	-458
	(2) 3 days-1 month	3,459	3,720	-261	5,379	6,222	-843	-1,104
	(3) Over 1 month-3 months	4,262	3,584	678	8,259	8,213	46	724
	(4) Over 3 months-6 months	3,500	2,730	770	6,364	6,723	-359	411
	(5) Over 6 months- 1 year	1,404	1,121	283	3,572	3,701	-129	154
	(6) Over 1 year	1,636	1,288	348	1,350	1,488	-138	21
	(7) Total of all maturities	15,272	13,576	1,696	29,174	30,939	-1,765	-69
	(8) Capital assets, liabilities	278	548	-270				-270
	(9) Summary ((7) + (8))	15,550	14,124	1,426	29,174	30,939	-1,765	-339

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

Table FCP-IX-1. - Nonbanking Firms' Positions [1]

Location and end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade receivables [4]	Short-term trade payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8] Bought	Forward exchange [8] Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Apr. 1978	57	116	227	265	363	321	1,534r	1,488r	-9r	1.8235	United States
May 1978	70	124	240	267	363	335	1,445r	1,520r	-68r	1.8379	United States
June 1978	1,457	2,033r	4,515r	3,556r	6,226r	5,230r	312r	349r	1,342r	1.8529	Abroad
June 1978	80	149	226	209	407	349	1,257r	1,316r	-43r	1.8529	United States
June 1978	1,537	2,172r	4,741r	3,765r	6,633r	5,579r	1,569r	1,665r	1,299r	1.8529	Worldwide
July 1978	73	160	221	196	411	362	1,401r	1,435r	-47r	1.9324	United States
Aug. 1978	80	182	219	193	379r	356	1,433r	1,399r	-19r	1.9429	United States
Sept. 1978	1,523	1,997	4,469	3,370	6,363	5,467	362	410	1,473	1.9673	Abroad
Sept. 1978	93	175	218	204	421	347	1,312	1,315	3	1.9673	United States
Sept. 1978	1,616	2,172	4,687	3,574	6,784	5,814	1,674	1,725	1,476	1.9673	Worldwide

Table FCP-IX-2. - Weekly Bank Positions [11]

(In millions of pounds)

Date	Assets and liabilities [12] Bank in U.S. Assets (1)	Bank in U.S. Liabilities (2)	Bank in U.S. Net (3)	Foreign branch net (4)	Worldwide net (5)	Exchange contracts [13] Banks in U.S. Bought (6)	Banks in U.S. Sold (7)	Banks in U.S. Net (8)	Foreign branch net (9)	Worldwide net (10)	Net position United States [14] (11)	Net position Foreign branch [15] (12)	Net position Worldwide [16] (13)	Exchange rate [17] (14)
4/05/78	114	47	67	-88	-21	8,487	8,681	-194	27	-167	-127	-61	-188	1.8786
4/12/78	123	91	32	-78	14	8,492	8,685	-193	30	-163	-101	-48	-149	1.8751
4/19/78	119	40	80	-160	-81	9,071	9,268	-197	117	-80	-108	-33	-141	1.8396
4/26/78	109	30	79	-105	-26	8,977	9,187	-210	61	-149	-131	-44	-175	1.8225
5/03/78	127	30	97	-127	-30	9,088	9,277	-189	79	-110	-92	-48	-140	1.8278
5/10/78	116	24	92	-163	-71	9,516	9,708	-192	117	-75	-100	-46	-146	1.8222
5/17/78	137	17	120	-3	117	9,778	10,011	-233	5	-228	-113	2	-111	1.8155
5/24/78	129	20	109	-93	16	9,559	9,778	-219	67	-152	-110	-26	-136	1.8123
5/31/78	159	55	104	-121	-17	9,664	9,868	-204	83	-121	-100	-38	-138	1.8379
6/07/78	112	21	91	-161	-70	10,227	10,414	-187	119	-68	-96	-42	-138	1.8222
6/14/78	126	52	74	-162	-88	10,444	10,619	-175	108	-67	-101	-54	-155	1.8315
6/21/78	128	25	103	-149	-46	10,069	10,272	-203	82	-121	-100	-67	-167	1.8508
6/28/78	122	24	98	-125	-27	10,034	10,269	-235	87	-148	-137	-38	-175	1.8574
7/05/78	136	28	108	-114	-6	9,663	9,840	-177	100	-77	-69	-14	-83	1.8671
7/12/78	125	25	100	-77	23	10,174	10,368	-194	62	-132	-94	-15	-109	1.8839
7/19/78	122	32	90	-70	20	10,105	10,307	-202	69	-133	-112	-1	-113	1.8979
7/26/78	137	50	87	-101	-14	10,512	10,691	-179	69	-110	-92	-32	-124	1.9139
8/02/78	137	41	96	-112	-16	10,236	10,447	-211	77	-134	-115	-35	-150	1.9312
8/09/78	139	41	98	-74	24	10,801	11,002	-201	73	-128	-103	-1	-104	1.9474
8/16/78	159	45	114	-86	28	10,711	10,910	-199	82	-117	-85	-4	-89	1.9681
8/23/78	145	37	108	-113	-5	10,655	10,894	-239	96	-143	-131	-17	-148	1.9279
8/30/78	146	46	100	-146	-46	10,524	10,699	-175	122	-53	-75	-24	-99	1.9387
9/06/78	161	53	108	-100	8	10,680	10,929	-249	79	-170	-141	-21	-162	1.9425
9/13/78	152	44	108	-120	-12	11,003	11,253	-250	89	-161	-142	-31	-173	1.9662
9/20/78	187	45	142	-75	67	10,547	10,783	-236	27	-209	-94	-48	-142	1.9815
9/27/78	160	62	98	-109	-7	10,476	10,727	-251	81	-170	-153	-24	-177	1.9724

[1] See at end of Table FCP-X-3.

Section IX - Sterling Positions

Table FCP-IX-3. - Consolidated Monthly Bank Positions 18/

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
Apr.....	(1) Demand/spot	1,825	2,191	-366	2,647	2,559	88	-278
	(2) 3 days-1 month	1,745	2,457	-712	5,307	5,249	58	-654
	(3) Over 1 month-3 months	1,411	1,401	10	5,853	5,795	58	68
	(4) Over 3 months-6 months	1,062	953	109	5,859	5,742	117	226
	(5) Over 6 months-1 year	694	478	216	3,347	3,406	-59	157
	(6) Over 1 year	974	290	684	878	1,161	-283	401
	(7) Total of all maturities	7,711	7,770	-59	23,891	23,912	-21	-80
	(8) Capital assets, liabilities	138	126	12	0	0	0	12r
	(9) Summary ((7) + (8))	7,849	7,896	-47	23,891	23,912	-21	-68r
May.....	(1) Demand/spot	1,792	2,221	-429	2,430	2,384	46	-383
	(2) 3 days-1 month	1,706	2,423	-717	4,311	4,193	118	-599
	(3) Over 1 month-3 months	1,486	1,730	-244	5,566	5,644	-78	-322
	(4) Over 3 months-6 months	1,189	860	329	5,675	5,655	20	349
	(5) Over 6 months-1 year	849	502	347	3,190	3,169	21	368
	(6) Over 1 year	1,007	289	718	596	846	-250	468
	(7) Total of all maturities	8,029	8,025	4	21,768	21,891	-123	-119
	(8) Capital assets, liabilities	153	130	23	0	0	0	23
	(9) Summary ((7) + (8))	8,182	8,155	27	21,768	21,891	-123	-96
June....	(1) Demand/spot	1,775	2,049	-274	1,994	1,975	19	-255
	(2) 3 days-1 month	1,578	2,518	-940	4,417	4,336	81	-859
	(3) Over 1 month-3 months	1,680	1,801	-121	6,350	6,128	222	101
	(4) Over 3 months-6 months	1,133	892	241	6,109	6,172	-63	178
	(5) Over 6 months-1 year	803	514	289	3,215	3,258	-43	246
	(6) Over 1 year	1,074	345	729	589	847	-258	471
	(7) Total of all maturities	8,043	8,119	-76	22,674	22,716	-42	-118
	(8) Capital assets, liabilities	156	123	33	0	0	0	33
	(9) Summary ((7) + (8))	8,199	8,242	-43	22,674	22,716	-42	-85
July....	(1) Demand/spot	1,872	2,081	-209	2,695	2,726	-31	-240
	(2) 3 days-1 month	1,704	2,677	-973	4,799	4,746	53	-920
	(3) Over 1 month-3 months	1,619	1,727	-108	6,561	6,439	122	14
	(4) Over 3 months-6 months	1,021	745	276	5,912	5,822	90	366
	(5) Over 6 months-1 year	793	543	250	3,251	3,296	-45	205
	(6) Over 1 year	1,035	316	719	635	888	-253	466
	(7) Total of all maturities	8,044	8,089	-45	23,453	23,517	-64	-109
	(8) Capital assets, liabilities	151	128	23	0	0	0	23r
	(9) Summary ((7) + (8))	8,195	8,217	-22	23,453	23,517	-64	-86r
Aug.....	(1) Demand/spot	1,795	2,219	-424	2,183	2,186	-3	-427
	(2) 3 days-1 month	1,941	2,425	-484	5,440	5,258	182	-302
	(3) Over 1 month-3 months	1,587	1,786	-199	6,410	6,433	-23	-222
	(4) Over 3 months-6 months	792	733	59	5,606	5,588	18	77
	(5) Over 6 months-1 year	803	520	283	3,090	3,110	-20	263
	(6) Over 1 year	1,042	287	755	664	921	-257	498
	(7) Total of all maturities	7,960	7,970	-10	23,393	23,496	-103	-113
	(8) Capital assets, liabilities	158	126	32	0	0	0	32
	(9) Summary ((7) + (8))	8,118	8,096	22	23,393	23,496	-103	-81
Sept....	(1) Demand/spot	1,896	2,258	-362	2,180	2,[illegible]	78	-284
	(2) 3 days-1 month	1,917	2,570	-653	5,050	4,933	117	-536
	(3) Over 1 month-3 months	1,645	1,709	-64	7,356	7,[illegible]	-[illegible]	-[illegible]
	(4) Over 3 months-6 months	944	866	78	5,484	5,[illegible]	74	152
	(5) Over 6 months-1 year	690	483	207	3,[illegible]	3,[illegible]	-[illegible]	[illegible]
	(6) Over 1 year	1,102	300	802	707	944	-237	570
	(7) Total of all maturities	8,194	8,186	8	24,408	24,[illegible]	-129	-117
	(8) Capital assets, liabilities	169	120	49				49
	(9) Summary ((7) + (8))	8,363	8,306	57	24,408	24,[illegible]	-129	-68

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets 3/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
June 1978	6,514r	4,096r	9,074r	14,833r	19,096r	21,645r	2,447r	1,300r	-3,843r
Sept. 1978	7,165	4,689	10,828	14,152	21,057	23,785	2,778	1,626	-2,424

Table FCP-X-2. - Weekly Bank Foreign Office Positions

(In millions of United States dollars) 11

Date	Net assets and liabilities 1.	Net exchange contracts 12/	Net position
	(1)	(2)	(3)
4/05/78	-3,695	3,802	107
4/12/78	-2,973	3,205	232
4/19/78	-3,015	3,247	232
4/26/78	-2,810	3,254	444
5/03/78	-2,684	2,908	224
5/10/78	-2,557	2,959	402
5/17/78	-2,629	2,803	174
5/24/78	-2,912	3,104	192
5/31/78	-3,034	3,089	55
6/07/78	-3,144	3,456	312
6/14/78	-3,171	3,264	93
6/21/78	-3,158	3,269	111
6/28/78	-3,535	3,833	298
7/05/78	-3,074	3,309	235
7/12/78	-3,319	3,581	262
7/19/78	-2,902	3,116	214
7/26/78	-3,021	3,196	175
8/02/78	-2,884	2,892	8
8/09/78	-2,872	3,114	242
8/16/78	-3,243	3,165	-78
8/23/78	-2,622	3,017	395
8/30/78	-2,151	3,154	1,003
9/06/78	-2,862	3,506	644
9/13/78	-2,557	3,363	806
9/20/78	-2,920	3,426	506
9/27/78	-2,992	3,574	582

Footnotes at end of Table FCP-X-3

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions [18]

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Apr.....	(1) Demand/spot.....	20,155	30,288	-10,133	12,355	12,629	-274	-10,407
	(2) 3 days-1 month.....	39,559	51,445	-11,886	17,589	16,343	1,237	-10,649
	(3) Over 1 month-3 months.....	50,922	47,210	3,712	21,498	20,226	1,272	4,984
	(4) Over 3 months-6 months.....	34,156	26,332	7,824	18,718	18,337	381	8,205
	(5) Over 6 months-1 year.....	8,826	9,977	-1,151	10,818	11,258	-440	-1,591
	(6) Over 1 year.....	15,064	5,935	9,129	1,738	1,398	340	9,469
	(7) Total of all maturities.....	168,682	171,187	-2,505	82,707	80,191	2,516	11
	(8) Capital assets, liabilities.....	300	648	-348	-	-	-	-348
	(9) Summary ((7) + (8)).....	168,982	171,835	-2,853	82,707	80,191	2,516	-337
May.....	(1) Demand/spot.....	18,330	31,640	-13,310	11,795	11,657	138	-13,172
	(2) 3 days-1 month.....	38,793	51,009	-12,216	17,047	16,206	841	-11,375
	(3) Over 1 month-3 months.....	49,613	44,389	5,224	22,749	21,037	1,712	6,936
	(4) Over 3 months-6 months.....	36,163	26,977	9,186	19,189	18,900	289	9,475
	(5) Over 6 months-1 year.....	8,851	9,589	-738	11,061	11,245	-184	-922
	(6) Over 1 year.....	14,675	5,588	9,087	1,740	1,385	355	9,442
	(7) Total of all maturities.....	166,425	169,192	-2,767	83,581	80,430	3,151	384
	(8) Capital assets, liabilities.....	317	838	-521	-	-	-	-521
	(9) Summary ((7) + (8)).....	166,742	170,030	-3,288	83,581	80,430	3,151	-137
June.....	(1) Demand/spot.....	19,002	31,315	-12,313	9,028	9,132	-104	-12,417
	(2) 3 days-1 month.....	41,797	56,610	-14,813	22,104	19,694	2,410	-12,403
	(3) Over 1 month-3 months.....	51,828	47,608	4,220	22,336	21,506	830	5,050
	(4) Over 3 months-6 months.....	38,301	27,607	10,694	19,553	19,444	109	10,803
	(5) Over 6 months-1 year.....	9,004	8,702	302	11,129	11,358	-229	73
	(6) Over 1 year.....	14,810	6,424	8,386	2,105	1,649	456	8,842
	(7) Total of all maturities.....	174,742	178,266	-3,524	86,255	82,783	3,472	-52
	(8) Capital assets, liabilities.....	345	925	-580	-	-	-	-580
	(9) Summary ((7) + (8)).....	175,087	179,191	-4,104	86,255	82,783	3,472	-632
July.....	(1) Demand/spot.....	18,503	33,527	-15,024	12,901	12,443	458	-14,566
	(2) 3 days-1 month.....	37,083	50,682	-13,599	18,847	17,656	1,191	-12,408
	(3) Over 1 month-3 months.....	52,984	48,247	4,737	22,793	22,088	705	5,442
	(4) Over 3 months-6 months.....	39,317	27,985	11,332	19,895	19,390	505	11,837
	(5) Over 6 months-1 year.....	8,450	8,302	148	10,865	11,294	-429	-281
	(6) Over 1 year.....	14,251	4,706	9,545	2,134	1,871	263	9,808
	(7) Total of all maturities.....	170,588	173,449	-2,861	87,435	84,742	2,693	-168
	(8) Capital assets, liabilities.....	395	893	-498	-	-	-	-498
	(9) Summary ((7) + (8)).....	170,983	174,342	-3,359	87,435	84,742	2,693	-666
Aug.....	(1) Demand/spot.....	17,576	32,348	-14,772	10,898	10,606	292	-14,480
	(2) 3 days-1 month.....	41,690	52,606	-10,916	22,755	20,929	1,826	-9,090
	(3) Over 1 month-3 months.....	53,715	48,571	5,144	24,202	23,474	728	5,872
	(4) Over 3 months-6 months.....	37,679	29,676	8,003	19,302	18,699	603	8,606
	(5) Over 6 months-1 year.....	8,898	8,458	440	11,396	11,746	-350	90
	(6) Over 1 year.....	13,928	4,653	9,275	2,071	1,720	351	9,626
	(7) Total of all maturities.....	173,486	176,312	-2,826	90,624	87,174	3,450	624
	(8) Capital assets, liabilities.....	416	1,000	-584	0	0	0	-584
	(9) Summary ((7) + (8)).....	173,902	177,312	-3,410	90,624	87,174	3,450	40
Sept.....	(1) Demand/spot.....	23,342	39,798	-16,456	12,829	12,482	347	-16,109
	(2) 3 days-1 month.....	38,515	50,329	-11,814	19,533	18,497	1,036	-10,778
	(3) Over 1 months-3 months.....	59,494	50,279	9,215	24,837	23,903	934	10,149
	(4) Over 3 months-6 months.....	61,922	27,942	33,890	19,509	18,464	1,045	35,025
	(5) Over 6 months-1 year.....	8,578	8,703	-125	11,547	11,826	-279	-404
	(6) Over 1 year.....	14,380	4,706	9,674	2,242	1,783	459	10,133
	(7) Total of all maturities.....	206,231	181,757	24,474	90,497	86,955	3,542	28,016
	(8) Capital assets, liabilities.....	434	1,027	-593				-593
	(9) Summary ((7) + (8)).....	206,665	182,784	23,881	90,497	86,955	3,542	27,423

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.
n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept.		Small Business Administration		Veterans Administration	
							Government National Mortgage Association					
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1970	2,115	842	406	261	1,668	569	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974	3,390	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.Q	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1978-Jan	2,210	1,324	-	-	2,086	1,320	90	-	-	-	34	4
Feb	1,074	40	-	-	785	36	220	-	-	*	68	3
Mar	751	308	-	-	506	303	245	-	-	-	-	5
Apr	1,269	36	-	-	1,072	33	145	-	-	-	52	4
May	1,415	296	-	-	1,289	292	82	-	-	-	44	4
June	950	22	-	-	823	19	127	-	-	-	-	3
July	675	328	-	-	670	325	5	-	-	*	-	3
Aug	695	69	-	-	695	65	-	-	-	-	-	4
Sept	*	350	-	-	*	347	-	-	-	-	-	3
Oct	775	29	-	-	775	26	-	-	-	-	-	3
Nov	-	12	-	-	-	12	-	-	*	*	-	4
Dec	775	303	-	-	775	303	-	-	-	-	-	-

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-69	42,309	11,748	18,069	4,673	196	7,623
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,217	29	2,136
1976	13,099	2,733	2,733	5,136	34	2,463
T.Q.	1,480	700	700	*	8	71
1977	16,466	2,895	2,894	7,806	32	2,841
1978	17,580	3,141	3,140	7,904	39	3,356
1979 (Est.)	20,397	3,418	3,418	9,411	61	4,089
1980 (Est.)	22,484	3,436	3,436	10,642	60	4,910
1978-Jan	530	239	238	*	3	49
Feb	624	274	272	*	2	76
Mar	545	274	273	*	3	-6
Apr	507	242	240	1	3	15
May	620	301	302	-*	3	14
June	2,052	262	262	*	3	1,526
July	501	243	243	*	3	11
Aug	645	254	254	*	6	130
Sept	8,519	271	271	7,903	3	69
Oct	567	274	274	*	3	16
Nov	626	280	279	*	3	65
Dec	2,329	268	267	*	2	1,792
Fiscal 1979 to date	3,522	822	820	*	7	1,872

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-69	21,789	20,521	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976	8,284	4,815	43,461	43,435	26
T.Q.	2,265	-785	42,675	42,665	11
1977	9,564	6,903	49,579	49,596	-17
1978	10,908	6,673	56,252	56,160	92
1979(Est.)	12,370	8,027	64,308	64,278	30
1980(Est.)	14,035	8,449	72,757	72,727	30
1978-Jan	871	-340	49,640	49,584	56
Feb	891	-267	49,373	49,325	48
Mar	907	-362	49,011	48,990	21
Apr	911	-404	48,606	48,579	28
May	932	-312	48,295	48,331	-37
June	944	1,108	49,403	49,423	-19
July	930	-429	48,974	49,024	-51
Aug	939	-294	48,679	48,645	35
Sept	946	7,572	56,252	56,160	92
Oct	993	-426	55,825	55,732	93
Nov	994	-368	55,458	55,365	92
Dec	995	1,334	56,792	56,703	89
Fiscal 1979 to date	2,982	540	56,792	56,703	89

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-69	242,362	215,138	14,896	11,989	339	214,155 7/	205,063	4,560
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q.	16,186	14,259	1,847	80	*	17,110	16,874	-
1977	71,788	61,219	7,676	2,282	611	73,479	71,271	1,208
1978	76,811	66,187	7,860	2,153	611	81,205	78,524	1,589
1979 (Est.)	86,610	75,541	8,572	1,880	617	89,653	87,097	1,391
1980 (Est.)	99,776	86,473	11,084	1,660	559	101,041	98,388	1,455
1978-Jan.	5,174	5,166	-2	9	*	6,560	6,457	-
Feb.	8,146	5,833	2,245	68	*	6,524	6,437	-
Mar.	5,080	5,566	-515	28	*	6,610	6,525	-
Apr.	7,277	7,279	-50	50	-2	6,563	6,455	-
May	8,586	5,552	2,985	49	-*	6,563	6,445	-
June	6,200	6,051	-682	831	*	8,112	6,438	1,589
July	5,533	5,671	-150	11	*	6,917	6,841	-
Aug.	9,445	6,224	3,158	63	*	6,970	6,871	-
Sept.	4,865	5,589	-755	31	*	7,000	6,915	-
Oct.	4,734	4,687	-12	59	*	7,052	6,930	-
Nov.	7,459	4,874	2,506	80	*	7,061	6,980	-
Dec.	5,595	4,924	-674	730	615	7,134	7,057	-
Fiscal 1979 to date	17,789	14,485	1,820	869	615	21,247	20,967	-

Fiscal year or month	Expenditures other than investments - Continued					Net increase or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses					Total	Investments	Unexpended balance 3/
		Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FOI, FHI, and FSMI Trust Funds	Other				
1937-69	48	1,010	4,049	-578	3	28,205	28,205	26,235	1,971
1970	1	73	412	-13	2	4,426	32,631	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	2	83	745	17	8	2,086	39,968	39,892	75
1976	2	129	801	3	-15	-1,969	37,999	37,968	31
T.Q.	13	27	194	-	2	-924	37,074	37,055	20
1977	15	133	823	22	7	-1,691	35,384	35,410	-26
1978	*	108	955	22	6	-4,394	30,989	30,967	22
1979 (Est.)	-	n.a.	n.a.	-	n.a.	-3,158	27,947	27,922	25
1980 (Est.)	-	n.a.	n.a.	-	n.a.	-4,043	26,682	26,657	25
1978-Jan.	*	12	89	-	1	-1,386	31,116	31,128	-11
Feb.	*	10	76	-	1	1,621	32,737	32,698	40
Mar.	*	10	75	-	1	-1,531	31,207	31,194	13
Apr.	-	6	78	22	1	715	31,921	31,917	4
May	-1	10	109	-	-	2,023	33,944	33,912	33
June	*	10	74	-	1	-1,911	32,033	32,003	30
July	-*	-2	78	-	*	-1,384	30,649	30,624	25
Aug.	-	15	84	-	-	2,476	33,124	33,053	71
Sept.	-	10	73	-	1	-2,135	30,989	30,967	22
Oct.	-*	6	116	-	-	-2,318	28,671	28,660	11
Nov.	-	10	69	-	2	398	29,070	28,740	330
Dec.	-	10	67	-	-	-1,539	27,531	27,545	-14
Fiscal 1979 to date	-*	26	252	-	2	-3,459	27,531	27,545	-14

See footnotes following Table GA-III-3.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investment	Other	Total 4/	Benefit payments
1957-69	19,497 7/	17,191	1,428	784	94	15,818 8/	14,676
1970	4,380	3,770	371	223	16	2,954	2,778
1971	4,910	4,124	446	325	15	3,606	3,381
1972	5,291	4,363	490	388	50	4,309	4,046
1973	5,946	4,911	500	435	100	5,467	5,162
1974	6,768	5,602	633	479	54	6,384	6,158
1975	7,920	6,580	776	512	52	7,982	7,631
1976	8,355	6,958	839	467	91	9,606	9,471
T.Q.	2,172	1,873	286	13	*	2,653	2,555
1977	9,379	8,094	805	374	105	11,590	11,135
1978	12,784	11,092	1,313	249	130	12,655	12,214
1979 (Est.)	15,193	13,237	1,514	300	142	14,056	13,583
1980 (Est.)	17,418	14,978	1,920	402	118	15,636	15,148
1978-Jan	897	894	2	1	-	1,023	986
Feb	1,092	1,048	34	10	-	1,027	991
Mar	1,223	1,012	207	4	-	1,045	1,013
Apr	1,273	1,236	30	5	2	1,016	1,007
May	1,042	1,014	20	8	*	1,042	995
June	1,494	1,103	305	86	*	1,070	1,006
July	1,098	1,028	68	2	*	1,111	1,074
Aug	1,147	1,128	9	10	*	1,116	1,080
Sept	1,284	945	335	5	*	1,097	1,076
Oct	862	850	8	4	*	1,160	1,111
Nov	952	884	61	7	*	1,117	1,082
Dec	1,446	892	300	112	142	1,128	1,092
Fiscal 1979 to date	3,260	2,626	369	123	142	3,405	3,285

Fiscal year or month	Expenditures other than investments - Con.				Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to SSA trust funds 6/	Administrative: Reimbursement to General fund	Other		Total	Investments	Unexpended balance 2/
1957-69	176	869	53	44	3,679	3,679	3,492	187
1970	10	138	9	19	1,426	5,105	4,835	270
1971	13	179	10	23	1,305	6,410	6,078	332
1972	24	197	12	30	982	7,392	7,012	380
1973	20	233	12	40	479	7,871	7,803	68
1974	22	141	13	50	384	8,255	8,195	60
1975	29	240	12	70	-62	8,193	8,158	35
1976	26	249	17	-157	-1,251	6,941	6,931	10
T.Q.	-	65	4	29	-481	6,460	6,453	3
1977	-*	357	21	77	-2,211	4,249	4,242	7
1978	30	306	21	86	128	4,378	4,352	25
1979 (Est.)	5	384		94	1,137	5,510	5,505	5
1980 (Est.)	-15	402		102	1,782	7,292	7,287	5
1978-Jan	-	30	2	5	-126	3,250	3,219	31
Feb	-	28	1	7	65	3,316	3,312	3
Mar	-	24	1	7	177	3,493	3,505	-12
Apr	-	1	2	6	257	3,750	3,763	-13
May	-	38	2	7	*	3,750	3,737	13
June	30	28	2	6	423	4,174	4,154	20
July	-	31	-1	7	-14	4,160	4,168	-8
Aug	-	26	4	7	31	4,191	4,168	23
Sept	-	7	2	13	187	4,378	4,352	25
Oct	-	41	1	8	-299	4,079	4,055	24
Nov	-	28	2	6	-165	3,914	3,888	26
Dec	-	26	2	8	318	4,232	4,207	25
Fiscal 1979 to date	-	94	5	22	-145	4,232	4,207	25

Footnotes on following page.

Section III - Trust Funds

Footnotes

Table GA-III-3.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, $52 million military service credits for FY 1975. Includes payments for military service credits, $90 million for FY 1976, $103 million for Fy 1977, $128 million for FY 1978. FY 1979 estimates include $142 million for military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Transition Quarter includes $27 million for vocational rehabilitation services and $2 million for construction of buildings. Fiscal Year 1977 includes $77 million for vocational rehabilitation. Includes $84 million for vocational rehabilitation and $2 million for construction of buildings for FY 1978.

5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Table GA-III-2.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 479 and 64 Stat. 512): $35 million (1937-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $137 million FY 1972, $138 million FY 1973 and $139 million FY 1974 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million FY 1974 for benefits for the aged. Fiscal Year 1975 includes $140 million for military service credits and $307 million for special benefits for the aged. Fiscal Year 1976 includes $157 million for military service credits and $268 million for special benefits for the aged. Fiscal Year 1977 includes $378 million for military service credits and $236 million for special benefits for the aged. Fiscal Year 1978 includes $385 million for military service credits and $228 million for special benefits for the aged. Fiscal Year 1979 estimates include $384 million for military service credits and $230 million for special benefits for the aged.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service.

6/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)).

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

9/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432) See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appro-priations	Federal payments 2/	Deposits by States	Interest and pro-fits on investments	Other
1966-69	13,251	10,577	1,393	958	209	114
1970	5,614	4,340	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,031	4,692	551	534	188	66
1973	8,352	6,938	429	725	196	64
1974	11,610	9,503	499	1,099	406	103
1975	12,568	10,077	529	1,214	608	140
1976	13,544	10,718	658	1,314	708	146
T.Q.	3 516	2,918	-	448	5	145
1977	15,374	12,372	944	1,276	770	12
1978	18,543	14,834	860	1,844	780	226
1979 (Est.)	21,951	17,902	908	2,046	883	212
1980 (Est.)	25,497	20,666	831	2,688	1,063	249
1978-Jan	1,192	1,183	-	3	4	2
Feb	1,405	1,348	-	53	3	1
Mar	2,332	1,286	717	325	3	1
Apr	1,582	1,538	-	39	5	*
May	1,326	1,290	-	26	9	1
June	2,382	1,414	-	393	361	214
July	1,417	1,325	-	88	4	1
Aug	1,473	1,456	-	12	2	3
Sept	1,682	1,247	-	432	3	-1
Oct	1,112	1,097	-	10	4	2
Nov	1,229	1,140	-	79	9	1
Dec	2,080	1,152	141	388	398	1
Fiscal 1979 to date	4,421	3,389	141	476	411	4

Fiscal year or month	Expenditures other than investments				Net in-crease, or de-crease (-), in assets	Assets, end of period		
	Total	Benefit payments	Adminis-trative expense	Construc-tion		Total	Invest-ments	Un-expended balance
1966-69	11,234	10,898	336	-	2,017	2,017	2,001	15
1970	4,953	4,804	148	1	661	2,677	2,653	24
1971	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	8,065	7,807	258	*	3,545	7,914	7,864	49
1975	10,612	10,355	256	*	1,956	9,870	9,761	109
1976	12,579	12,270	308	-	966	10,836	10,942	-106
T.Q.	3,404	3,315	88	1	112	10,948	11,009	-61
1977	15,207	14,912	295	*	167	11,115	10,974	141
1978	17,862	17,415	444	2	681	11,796	11,757	39
1979 (Est.)	20,378	19,893	485	-	1,573	13,369	13,349	20
1980 (Est.)	21,989	21,495	494	-	3,508	16,877	16,857	20
1978-Jan	1,317	1,308	9	*	-126	10,316	10,123	193
Feb	1,268	1,235	32	-	138	10,454	10,275	179
Mar	1,611	1,580	32	-	721	11,174	11,165	9
Apr	1,469	1,424	45	-	113	11,287	11,286	2
May	1,573	1,539	33	2	-247	11,040	11,037	3
June	1,608	1,564	44	-	774	11,814	11,855	-41
July	1,437	1,389	49	-	-20	11,794	11,763	31
Aug	1,707	1,631	77	*	-234	11,560	11,554	6
Sept	1,445	1,391	55	-	236	11,796	11,757	39
Oct	1,620	1,563	57	-	-508	11,288	11,272	16
Nov	1,582	1,548	34	-	-353	10,934	10,917	18
Dec	1,537	1,517	20	-	543	11,477	11,426	51
Fiscal 1979 to date	4,740	4,628	112	-	-319	11,477	11,426	51

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974, $127 million FY 1975, $131 million FY 1976, $143 million Transition Quarter, and $214 million FY 1978.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970 and 1971, and $48 million for each 1972, 1973, 1974, and 1975; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 million FY 1975. FY 1976 includes $610 million for transitional coverage and $48 million for military service credits. FY 1977 includes $803 million for transitional coverage and $141 million for military service credits. FY 1978 includes $717 million for transitional coverage and $143 million for military service credits. FY 1979 estimates include $734 million for transitional coverage and $141 million for military service credits. FY 1980 estimates include $655 million for transitional coverage and $141 million for military service credits.

3/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal Year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967-69	4,549	2,248	2,241	758	-698	4,171	4,099
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,045
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976	4,980	1,769	2,939	104	168	5,200	4,672
T.Q.	1,421	492	878	4	46	1,401	1,269
1977	7,383	1,987	5,053	132	210	6,342	5,867
1978	9,045	2,186	6,386	229	244	7,356	6,852
1979 (Est.)	9,804	2,650	6,853	301	-	8,771	8,228
1980 (Est.)	10,314	2,909	7,069	336	-	10,091	9,526
1978-Jan	669	173	476	2	17	316	400
Feb	758	188	540	5	25	729	664
Mar	704	176	501	8	20	696	638
Apr	728	173	519	14	22	509	548
May	707	178	499	10	20	652	605
June	797	182	500	97	19	667	603
July	742	191	529	2	21	601	545
Aug	769	205	545	4	15	736	687
Sept	668	192	449	2	25	659	610
Oct	737	186	522	7	21	712	678
Nov	766	188	550	4	24	742	653
Dec	1,011	189	657	144	20	628	621
Fiscal 1979 to date	2,513	563	1,730	156	64	2,082	1,952

Fiscal Year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967-69	475	-	378	378	358	20
1970	216	1	-321	57	13	44
1971	247	*	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-*	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976	528	-	-220	1,219	1,230	-12
T.Q.	132	1	20	1,238	1,244	-5
1977	475	*	1,041	2,279	2,232	47
1978	501	3	1,689	3,968	4,021	-52
1979 (Est.)	543	-	1,033	5,008	5,003	5
1980 (Est.)	565	-	223	5,231	5,226	5
1978-Jan	-84	*	352	3,345	3,291	54
Feb	66	-	29	3,374	3,495	-121
Mar	58	-	8	3,382	3,675	-293
Apr	-39	-	219	3,601	3,581	20
May	46	1	55	3,656	3,680	-24
June	64	-	130	3,786	3,807	-21
July	56	-	142	3,927	3,925	2
Aug	50	*	32	3,960	3,990	-30
Sept	49	-	9	3,968	4,021	-52
Oct	34	-	24	3,993	4,022	-29
Nov	89	-	24	4,017	3,985	31
Dec	7	-	383	4,400	4,343	56
Fiscal 1979 to date	130	-	431	4,400	4,343	56

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes $2 million FY 1973, $1 million FY 1974, and $1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiumes collected for the disabled were $125 million FY 1974, $151 million FY 1975, $168 million FY 1976, $46 million Transition Quarter, and $206 million FY 1977. Fiscal Year 1978 includes $245million of premiums collected from disabled participants. FY 1979 estimates include $258 million of premiums collected from disabled participants.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-69	24,260	16,272	2,507	4,735	746	663	19,568	18,612
1970	1,823	919	212	589	103	84	1,653	1,586
1971	1,962	980	247	626	109	87	1,968	1,889
1972	2,097	1,008	258	749	82	62	2,199	2,107
1973	2,356	1,189	262	802	103	81	2,480	2,419
1974	2,627	1,411	254	931	31	9	2,679	2,649
1975	2,777	1,489	274	1,010	4	-	3,083	3,052
1976	3,260	1,525	246	1,239	250	-	3,482	3,448
T.Q.	344	328	16	-	-	-	937	913
1977	3,596	1,908	230	1,208	250	-	3,860	3,766
1978	3,887	1,822	197	1,618	250	-	4,075	3,952
1979 (Est.)	3,991	2,079	228	1,386	298	-	n.a.	4,231
1980 (Est.)	4,485	2,539	211	1,440	295	-	n.a.	4,476
1978-Jan	16	16	*	-	-	-	337	327
Feb	305	294	11	-	-	-	342	332
Mar	419	166	4	-	250	-	306	294
Apr	24	20	4	-	-	-	336	327
May	325	310	14	-	-	-	334	328
June	1,646	-20	48	1,618	-	-	343	326
July	37	37	*	-	-	-	344	342
Aug	322	311	11	-	-	-	370	346
Sept	179	169	10	-	-	-	357	351
Oct	371	51	7	-	313	-	346	340
Nov	335	319	15	-	-	-	354	346
Dec	260	179	81	-	-	-	351	345
Fiscal 1979 to date	966	550	103	-	313	-	1,050	1,031

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1963-69	700	288	-32	4,692	4,692	4,498	194
1970	45	16	6	170	4,863	4,724	138
1971	51	19	9	-6	4,857	4,695	162
1972	60	20	12	-102	4,755	4,585	170
1973	35	20	6	-124	4,631	4,609	23
1974	3	22	5	-51	4,581	4,549	32
1975	-	25	6	-305	4,275	4,259	16
1976	-	28	7	-223	4,053	4,013	40
T.Q.	-	17	7	-592	3,460	3,353	107
1977	-	91	*	-263	3,197	3,182	15
1978	-	111	12	-188	3,009	3,078	-69
1979 (Est.)	-	36	n.a.	-276	2,871	2,867	4
1980 (Est.)	-	40	n.a.	-30	2,841	2,837	4
1978-Jan	-	10	*	-321	2,483	2,795	-312
Feb	-	10	*	-37	2,446	2,725	-279
Mar	-	12	*	113	2,559	2,580	-20
Apr	-	9	*	-312	2,247	2,291	-44
May	-	6	*	-9	2,238	2,287	-50
June	-	2	14	1,304	3,542	3,603	-61
July	-	2	*	-307	3,234	3,276	-42
Aug	-	25	-1	-47	3,186	3,279	-93
Sept	-	7	-2	-178	3,009	3,078	-69
Oct	-	6	*	25	3,034	3,129	-95
Nov	-	7	*	-19	3,016	3,128	-112
Dec	-	6	-*	-91	2,925	3,075	-150
Fiscal 1979 to date	-	20	-*	-84	2,925	3,075	-150

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974, $132 million FY 1975, $131 million FY 1976, $136 million Transition Quarter, and $197 million FY 1978. Estimates include transfers of receipts to Federal Hospital Insurance trust fund of $193 million for FY 1979.

3/ Payments are made between the Railroad Retirement Account and Federal Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

4/ For detail see Table GA-III-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-64) paid to Federal Old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297). Includes regional rail transportation protective account.

7/ Includes unappropriated receipts.

n.a. Not available. * Less than $500,000.

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total	Employment Security Programs: State accounts 1/ Deposits by States	Employment Security Administration Account 2/: Appropriations	Employment Security Administration Account 2/: Advances from general fund 3/	Employment Security Programs: Federal Unemployment Account Board 4/	Employment Security Programs: Federal Extended Compensation Account 5/	Railroad Unemployment Insurance: Railroad Unemployment Insurance Account 6/: Deposits by Railroad Retirement accounts 7/	Railroad Unemployment Insurance: Railroad Unemployment Insurance Account 6/: Advances from: Railroad Retirement accounts 8/	Railroad Unemployment Insurance: Railroad Unemployment Insurance Account 6/: Advances from: General fund	Railroad Unemployment Insurance: Administration fund 9/: Deposits by Railroad Retirement Board	Interest and profits on investments	All other
1936-69	70,308 10/	53,832	5,596	-	339	833 11/	2,781	700	-	98	6,003	126
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	5
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637	10
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496	13
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487	6
1974	7,486 12/	5,264	1,454	-	-	-9	111	3	-	7	650	6
1975	8,195	5,299	1,355	-	-	785	109	-	-	7	639	1
1976	16,215	6,404	1,531	-	-	7,878	110	-	-	8	283	-
T.Q.	3,378	2,289	371	-	-	625	34	-	-	3	55	-
1977	14,986	9,252	1,875	-	-	3,442	169	-	-	15	232	-
1978	15,180	11,032	2,600	-	-	1,064	204	-	-	14	266	-
1979 (Est.)	16,300	12,761	2,900	-	-	-	192	-	-	17	430	-
1980 (Est.)	16,400	12,600	3,063	-	-	-	175	-	-	17	545	-
1978-Jan	406	259	143	-	-	-	1	-	-	*	3	-
Feb	1,461	883	304	-	-	250	4	-	-	*	19	-
Mar	455	88	9	-	-	300	44	-	-	3	11	-
Apr	1,516	1,002	390	-	-	110	1	-	-	*	12	-
May	4,532	3,699	788	-	-	-	12	-	-	1	33	-
June	237	112	17	-	-	-	37	-	-	2	68	-
July	1,071	773	320	-	-	-	1	-	-	*	-23	-
Aug	2,948	2,476	430	-	-	-	5	-	-	*	36	-
Sept	393	106	8	-	-	219	46	-	-	3	11	-
Oct	708	539	181	-	-	-	1	-	-	*	-13	-
Nov	1,695	1,424	235	-	-	-	3	-	-	*	33	-
Dec	369	100	24	-	-	-	48	-	-	3	194	-
Fiscal 1979 to date	2,773	2,063	440	-	-	-	52	-	-	3	214	-

Fiscal year or month	Expenditures other than investments: Total 13/	Employment Security Programs: State accounts 1/: Withdrawals by States	Employment Security Administration Account 2/: Grants to States	Employment Security Administration Account 2/: Payments to general fund: Reimbursements and recoveries	Employment Security Administration Account 2/: Payments to general fund: Interest on advances and refunds	Employment Security Administration Account 2/: Salaries and expenses	Federal Extended Compensation Account 5/: Temporary extended compensation payments	Federal Extended Compensation Account 5/: Repayment of advances from general fund	Federal Extended Compensation Account 5/: Reimbursement to State accounts 1/
1936-69	57,655 10/	47,473	4,148	245	29	129	768	792	46
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,229	756	12	2	26	-	-	-
1972	6,984	5,978	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 14/	5,139	832	43	1	27	-	50	-
1975	13,211 15/	11,958	1,117	32	1	29	-	-	-
1976	17,920 16/	16,413	1,213	37	1	30	-	-	-
T.Q.	3,544	3,106	380	1	*	8	-	-	-
1977	14,103	12,339	1,514	24	1	32	-	-	-
1978	11,169	9,368	1,522	34	1	34	-	-	-
1979 (Est.)	11,000	8,204	1,694	35	3	37	-	800	-
1980 (Est.)	13,100	10,142	1,774	37	2	35	-	900	-
1978-Jan	1,184	1,052	100	9	*	3	-	-	-
Feb	1,113	963	114	8	*	3	-	-	-
Mar	1,260	1,093	130	8	*	3	-	-	-
Apr	936	771	141	5	*	3	-	-	-
May	880	741	124	1	*	3	-	-	-
June	777	593	170	1	*	3	-	-	-
July	731	593	124	*	*	3	-	-	-
Aug	810	683	100	*	*	3	-	-	-
Sept	712	517	169	*	*	3	-	-	-
Oct	642	490	130	-*	*	4	-	-	-
Nov	632	536	80	*	*	3	-	-	-
Dec	743	614	115	*	*	3	-	-	-
Fiscal 1979 to date	2,018	1,641	325	1	*	9	-	-	-

Footnotes at end of table.

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - Continued						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment Insurance									
	Railroad Unemployment Insurance Account 6/					Administration fund 9/				
	Benefits payments	Temporary extended benefit payments	Repayment of advances to		All other			Total	Investments	Unexpended balance
			Railroad Retirement Accounts 17/	General fund		Administrative expenses				
1936-69	3,135	19	663	19	100	89	12,652	12,652 18/	12,587	65 16/
1970	93	-	84	-	-	6	485	13,137	13,008	129
1971	95	-	87	-	2	7	-1,844	11,293	11,241	52
1972	120	-	62	-	2	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	1	7	1,293	11,099	10,957	143
1974	50	-	9	-	-	7	1,328	12,428	12,121	306
1975	67	-	-	-	-	7	-5,016	7,412	7,183	228
1976	218	-	*	-	-	9	-1,706	5,706	4,810	896
T.Q.	47	-	*	-	-	2	-166	5,540	4,914	625
1977	180	-	3	-	-	9	883	6,423	5,987	435
1978	197	-	3	-	-	11	4,011	10,433	9,517	916
1979 (Est.)	217	-	1	-	-	11	5,300	15,746	14,817	928
1980 Est.)	197	-	*	-	-	12	5,300	19,046	18,117	928
1978-Jan	19	-	-	-	-	*	-778	5,039	4,937	102
Feb	24	-	-	-	-	1	348	5,387	5,246	142
Mar	25	-	-	-	-	1	-804	4,583	4,555	28
Apr	16	-	-	-	-	1	580	5,163	5,083	79
May	11	-	-	-	-	1	3,652	8,815	8,665	150
June	9	-	-	-	-	1	-540	8,275	7,817	457
July	9	-	-	-	-	1	340	8,615	8,165	449
Aug	22	-	1	-	-	*	2,138	10,752	10,186	566
Sept	20	-	2	-	-	1	-319	10,433	9,517	916
Oct	17	-	-	-	-	2	66	10,499	9,507	993
Nov	11	-	*	-	-	1	1,064	11,563	10,490	1,073
Dec	11	-	*	-	-	*	-375	11,188	9,995	1,194
Fiscal 1979 to date	38	-	*	-	-	4	755	11,188	9,995	1,194

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-473) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also included transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes payment of $50 million from the Extended unemployment account to the general fund.

15/ Includes $1,029 million transferred to the Department of Labor for grants to States.

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes interest.

18/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-69	22,348	13,245	4,782	4,321	16,034	6,315	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976	852	452	2	398	633	219	7,264	7,241	23
T.Q.	155	147	1	8	136	19	7,283	7,266	17
1977	913	478	2	433	698	215	7,498	7,485	13
1978	940	477	2	460	668	272	7,770	7,753	17
1979 (Est.)	966	462	3	500	740	226	7,996	n.a.	n.a.
1980 (Est.)	968	450	2	516	771	198	8,194	n.a.	n.a.
1978-Jan	39	39	*	*	62	-23	7,687	7,673	14
Feb	45	39	*	6	58	-13	7,675	7,664	11
Mar	49	48	*	*	72	-23	7,651	7,642	9
Apr	42	41	*	1	56	-14	7,637	7,624	13
May	40	39	*	*	68	-28	7,610	7,595	15
June	265	39	*	225	52	212	7,822	7,800	22
July	42	41	*	*	59	-17	7,805	7,783	22
Aug	47	41	*	6	72	-24	7,781	7,770	11
Sept	37	37	*	*	48	-11	7,770	7,753	17
Oct	40	39	*	1	65	-25	7,745	7,734	10
Nov	35	35	*	*	57	-21	7,724	7,713	11
Dec	291	36	*	255	60	231	7,954	7,943	11
Fiscal 1979 to date	366	109	*	256	182	184	7,954	7,943	11

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investment in non-Federal securities.

* Less than $500,000.

n.a. Not available.

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of December 31, 1978

(In millions of dollars)

Investment securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public issues:								
Notes:								
6-1/4	8/15/79	8/15/72	-	-	-	-	-	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
4	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	745
4-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
4-1/4	5/15/85	6/03/55	26	-	-	-	7	14
6-1/8	11/15/86	11/15/71	-	-	-	-	20	100
3-1/2	2/15/90	2/14/58	556	11	-	-	-	113
8-1/4	5/15/90	4/7/75	-	-	-	-	65	-
4-1/4	8/15/87-92	8/15/62	33	81	-	-	14	106
4	2/15/88/93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88/93	8/15/73	100	27	-	-	-	-
4-1/8	5/15/89/94	4/18/64	91	68	-	-	13	174
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	22	-	-	-	*	-
8-3/8	8/15/95-00	8/15/75	50	-	-	-	15	-
8	8/15/96-01	8/16/76	91	26	-	-	-	-
8-1/4	5/15/00-05	5/15/75	22	4	-	-	-	-
7-5/8	2/15/02-07	2/15/77	15	10	-	-	-	-
Total			3,522	297	-	-	499	2,183
Government account series:								
Certificates:								
6-3/4%	6/30/79	6/30/78	-	-	-	-	-	668
6-7/8	6/30/79	7/3/78	-	-	-	-	-	4,097
7	6/30/79	9/1/78	-	-	-	-	-	165
7-1/8	6/30/79	7/10/78	-	-	-	-	-	2,530
7-3/8	6/30/79	9/7/78	-	-	-	-	-	352
8-1/2	6/30/79	7/10/78	-	-	-	-	745	-
8-3/8	6/30/79	9/7/78	-	-	-	-	142	-
8-5/8	6/30/79	12/1/78	5,744	1,357	1,135	358	-	-
9-7/8	6/30/79	11/1/78	-	-	-	486	289	-
9-1/8	6/30/79	11/1/78	-	-	-	-	340	-
Notes:								
6-5/8%	6/30/80	6/30/73	-	-	802	145	-	-
8-1/4	6/30/85	6/30/78	-	-	-	-	1,060	-
Bonds:								
8-1/4%	6/30/79-85&93	6/30/78	1,556	597	1,427	1,700	-	-
7-5/8	6/30/81-86	6/30/74	3,440	519	1,651	558	-	-
7-3/8	6/30/81-90	6/30/75	4,812	543	2,063	177	-	-
7-1/2	6/30/81-91	6/30/76	5,021	584	1,775	162	-	-
7-1/8	6/30/78&79, 81-92	6/30/77	2,896	310	524	757	-	-
Total			23,468	3,910	11,376	4,343	2,576	7,811
Agency Securities:								
Participation Certificates:								
5.20%	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
5.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total			555	-	50	-	-	-
Total Securities			27,545	4,207	11,426	4,343	3,075	9,994

* Less than $500,000.

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